

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Special Purpose Financial Report

For the 18 months ended 31 December 2025

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Colombian-Australian Association of the Northern Territory
Statement by the Management Committee
for the year December 2025

In our opinion:

- (a) the accompanying financial report as set out on pages 3 and 4, being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 31 December 2025 and the results of the Association for the year ended on that date;
- (b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

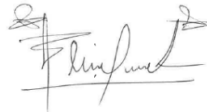
We confirm as follows:

- (a) The name of each committee member of the association during the relevant financial year were:
 - President: Benjamin (Ben) Poveda Alfonso
 - Vice President: Diana Sofia Morales Clavijo
 - Treasurer: Lina Sanchez Tamayo
 - Secretary: Nivia Jimena Espitia Gonzalez
 - Communications Officer: Nadia Eneas Silva
 - Committee Member (Sports and Wellbeing): Julian Payares Villegas
 - Committee Member (Projects and Events): Nancy Ximena Salazar Ruiz (*Resigned in December 2024*)
 - Committee Member (Dance and Culture): Angela Patricia Rueda Patino (*Resigned in August 2025*)
 - Committee Member (Volunteers Officer): Rafael Angel Galeano (*Resigned in April 2025*)
 - Committee Member (International Students Officer): Valentina Chona Aristizabal.
- (b) The principal activities of the association during the relevant financial were: to promote and support the Colombian and broader Latin American community in the Northern Territory through cultural, social, and community engagement initiatives, including the delivery of events, partnerships, and programs that foster inclusion, wellbeing, and multicultural participation. The association was incorporate on 5 July 2024.
- (c) The net *profit* of the association for the relevant financial year was: \$17,058.62

Signed at U51, 17 May St, Ludmilla, NT 0820

on 22 April 2026

President Benjamin Poveda Alfonso



Treasurer Lina Sanchez



[The accompanying notes form part of the financial report.
This report is to be read in conjunction with the attached audit report.]

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Statement of Income and Expenditure

For the 18 months ended 31 December 2025

	Note	31 Dec 2025 \$
Income		
Sponsorship income		35,604.59
Donations received		4,011.60
Grants		75,000.00
Interest Income		2.56
Other income	3	12,368.88
Total Income		126,987.63
Expenses		
Administration expenses		7,634.01
Community engagement & program expenses		8,759.46
Event & program delivery costs		84,468.30
Fundraising expenses		2,214.64
General expenses		3,094.49
Depreciation		3,758.11
Total Expenses		109,929.01
Surplus / (Deficit) for the period		17,058.62

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Statement of Financial Position

As at 31 December 2025

	Note	31 Dec 2025 \$
Assets		
Current Assets		
Cash and cash equivalents	4	28,084.26
Trade and other receivables	5	4,403.20
Total Current Assets		32,487.46
Non-Current Assets		
Property, plant and equipment	6	0.00
Total non-current		0.00
Total Assets		32,487.46
Liabilities		
Current Liabilities		
Trade and other payables	7	428.84
Contract liabilities	8	15,000.00
Total Current Liabilities		15,428.84
Total Liabilities		15,428.84
Net Assets		17,058.62
Accumulated Funds		
Total Accumulated Funds		17,058.62

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Notes to the Financial Statements

For the 18 months ended 31 December 2025

Note 1 Summary of Accounting Policies

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

Reporting entity

The Colombian-Australian Association of the Northern Territory (the *Association*) is an incorporated association registered in the Northern Territory. The Association is a not-for-profit entity established to promote cultural and community activities for the Colombian community and broader public in the Northern Territory

Basis of Preparation

These financial statements are special purpose financial statements prepared for the members of the Association in accordance with the Associations Act 2003 (NT).

The Committee has determined that the Association is not a reporting entity as there are no users dependent on general purpose financial statements. The financial statements have been prepared on a historical cost basis and on a going concern basis.

Income

Income comprises grants, donations, sponsorships, fundraising income, event income and other receipts.

Grants and donations that do not give rise to enforceable performance obligations are recognised as income when received or when the Association obtains control of the funds.

Income from events and other activities is recognised when the relevant activity or service is delivered.

Depreciation of property, plant and equipment

Property, plant and equipment are recorded at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.

At the reporting date, the Association's equipment was fully depreciated and had a carrying value of nil.

Income tax

The Association is of the opinion that it is/is not subject to income tax.

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Notes to the Financial Statements

For the 18 months ended 31 December 2025

Trade and Other Receivables

Trade and other receivables are recognised at their nominal amounts, less any allowance for expected credit losses.

Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Association prior to the end of the reporting period and are payable within normal trading terms.

Contract Liabilities

Contract liabilities represent grant funding received in advance for programs and events to be delivered in future reporting periods.

Going Concern

The financial statements have been prepared on a going concern basis. The Committee believes the Association will be able to meet its obligations as and when they fall due.

Events after the Reporting Period

There were no events subsequent to the end of the reporting period that require disclosure in the financial statements.

Note 2 Land

The Association owns no land.

This land is not prescribed property.

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Notes to the Financial Statements

For the 18 months ended 31 December 2025

	31 Dec 2025 \$
Note 3 Other Income	
Other Income	
Event Commission Income	6,880.05
Event Participation Fees – Stalls	590.00
Fundraiser Income	2,494.53
Cost Recovery – Shared Costs	2,064.30
Program Contributions – Football Program	340.00
Total Other Income	12,368.88
Note 4 Cash and cash equivalents	
Cash and Cash Equivalents	
Colombian-Australian Association of the Northern Territory	28,084.26
Total Cash and Cash Equivalents	28,084.26
Note 5 Trade and other receivables	
Current	
Accounts Receivable	2,603.20
Accounts Receivable – Grants	1,800.00
Total Current Trade and Other Receivables	4,403.20
Note 6 Property, Plant and Equipment	
Equipment	
Equipment At Cost	3,758
Accum. Depr. Equipment	(3,758)
Total Equipment	-

Colombian-Australian Association of the Northern Territory

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Notes to the Financial Statements

For the 18 months ended 31 December 2025

	31 Dec 2025 \$
<hr/>	
Note 7 Trade and other payables	
Current	
Accounts Payable – Program & Event Costs	428.84
Total Current Trade and Other Payables	<u>428.84</u>
Note 8 Contract Liabilities	
Current	
Grants Received in Advance	15,000.00
Total Contract liabilities	<u>15,000.00</u>

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

Detailed Income & Expenditure Statement

For the 18 months ended 31 December 2025

	31 Dec 2025
	\$
Income	
Sponsorship income	35,604.59
Donations received	4,011.60
Grants	75,000.00
Interest Income	2.56
Other Income	
Event Commission Income	6,880.05
Event Participation Fees – Stalls	590.00
Fundraiser Income	2,494.53
Cost Recovery – Shared Costs	2,064.30
Program Contributions – Football Program	340.00
Total Other Income	12,368.88
Total Income	126,987.63
Expenses	
Administration expenses	
Administration – Storage & Meeting Space	5,273.12
Bank Fees	0.40
Consulting & Accounting	255.50
Insurance	2,104.99
Total Administration expenses	7,634.01
Community engagement & program expenses	
Community Engagement - Cultural Support	2,022.23
Community Engagement – Football Program	4,979.41
Community Support Payments	1,757.82
Total Community engagement & program expenses	8,759.46
Event & program delivery costs	
Cleaning	1,047.32
Event and Program Delivery Costs – Sponsor Acknowledgement	420.00
Event promotion & media	16,793.56
Events and Program Delivery Costs - Community Training & Workshops	2,860.00
Events and Program Delivery Costs - Logistics & Supplies	32,220.77
Events and Program Delivery Costs - Performances	4,118.95
Events and Program Delivery Costs -Materials and Decoration	18,146.01
Events and Program Delivery Costs – Catering & Volunteer and Participant Support	8,861.69
Total Event & program delivery costs	84,468.30

Colombian-Australian Association of the Northern Territory

ABN: 99 293 487 898

Detailed Income & Expenditure Statement

For the 18 months ended 31 December 2025

	31 Dec 2025
	\$
General expenses	
Freight & Courier	500.00
General Expenses	402.29
Legal expenses	352.00
Printing & Stationery	551.08
Subscriptions	1,289.12
Total General Expenses	3,094.49
Fundraising expenses	
Fundraising Costs	2,214.64
Total Fundraising expenses	2,214.64
Depreciation	3,758.11
Total Expenses	109,929.01
Surplus / (Deficit) for the period	17,058.62

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

INDEPENDENT AUDIT REPORT

Colombian-Australian Association of the Northern Territory

For the 18 months ended 31 December 2025

Balance Sheet as at 31 December 2025

Association:	Colombian-Australian Association of the Northern Territory
Jurisdiction:	Northern Territory, Australia
Registration Tier:	Tier 1 Incorporated Association
Legislation:	Associations Act 2003 (NT)
Auditor:	Nilesh Dilushan, Accountant
Date of Report:	22 April 2026
Reporting Period:	18 months ended 31 December 2025

1. Introduction and Scope of Audit

I, Nilesh Dilushan (Accountant), have been engaged to conduct an independent audit of the financial records of the Colombian-Australian Association of the Northern Territory (the Association) for the 18-month period from 1 July 2024 to 31 December 2025, and the Balance Sheet as at 31 December 2025.

This audit has been conducted in accordance with the requirements applicable to Tier 1 incorporated associations under the Associations Act 2003 (NT) and the Associations Regulations 2003 (NT). As a Tier 1 association, the Association is not required to engage a registered company auditor; however, the auditor must be a person who is objective, impartial, and independent of the management of the Association.

I confirm that I have no financial interest in, and no personal or business relationship with, the officers or management of the Association that would compromise my objectivity or impartiality in carrying out this audit.

The financial statements subject to audit are:

- Profit and Loss Statement for the 18 months ended 31 December 2025
- Balance Sheet as at 31 December 2025

2. Responsibilities of the Committee

The committee of the Association is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting requirements of the

Associations Act 2003 (NT). This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

3. Auditor's Responsibilities

My responsibility is to express an opinion on the financial statements based on my audit. I conducted the audit by examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. My procedures included:

- Reviewing the Profit and Loss Statement and Balance Sheet for internal consistency and arithmetical accuracy
- Verifying that income and expenditure items are appropriately categorised and consistent with the Association's activities
- Examining evidence of bank balances, accounts receivable, accounts payable, and grants received in advance
- Assessing whether the financial records give a true and fair view of the Association's financial position and performance
- Checking that equity and net asset positions are correctly reflected and reconcile between the two statements
- Confirming that the financial statements have been prepared on a basis consistent with prior reporting periods

4. Summary of Financial Position

The following financial information has been extracted from the audited financial statements:

Profit and Loss — 18 months ended 31 December 2025

Description	Amount (AUD)
Total Trading Income	\$45,571.73
Total Other Income (incl. Grants \$75,000.00)	\$81,415.90
Total Income	\$126,987.63
Total Operating Expenses	\$109,929.01
Net Profit for the Period	\$17,058.62

Balance Sheet — as at 31 December 2025

Description	Amount (AUD)
Total Assets	\$32,487.46
Total Liabilities	\$15,428.84

Net Assets	\$17,058.62
Total Equity	\$17,058.62

5. Key Observations

The following observations are noted from the review of the financial statements:

Income and Grants

- The Association received \$75,000.00 in grant funding during the period, which represents the single largest income source.
- Grants Received in Advance of \$15,000.00 are appropriately recognised as a current liability on the Balance Sheet, indicating correct accrual accounting treatment.
- Sponsorship income of \$35,604.59 and Event Commission Income of \$6,880.05 represent self-generated revenue streams.

Expenditure

- Event and Program Delivery Costs (Logistics & Supplies, Materials and Decoration, Catering) constitute the largest expense categories, totalling approximately \$59,228.47, which is consistent with the Association's community events focus.
- Depreciation of \$3,758.11 has been fully applied, with accumulated depreciation on equipment equal to the equipment's gross cost, resulting in a net fixed asset value of nil. This is appropriately disclosed.
- Administration costs including storage, insurance, subscriptions, and printing are reasonable for an association of this size and nature.

Balance Sheet

- The Association holds a healthy cash balance of \$28,084.26 in its bank account.
- Accounts Receivable of \$2,603.20 and Accounts Receivable – Grants of \$1,800.00 are recorded as current assets.
- Net Assets of \$17,058.62 reconcile correctly with Total Equity of \$17,058.62.
- Retained Earnings of \$20,798.43 combined with Current Year Earnings of (\$3,739.81) produce the correct Total Equity figure.

Note on Current Year Earnings vs Net Profit

The Balance Sheet records Current Year Earnings of (\$3,739.81), while the Profit and Loss Statement reports a Net Profit of \$17,058.62 for the 18-month period. This is consistent with the Profit and Loss covering an 18-month period (July 2024 – December 2025), while the Balance Sheet equity reflects cumulative earnings split between Retained Earnings from prior periods and only the current financial year's portion. The overall equity position of \$17,058.62 is confirmed as correct and reconciles across both statements.

6. Audit Opinion

In my opinion, the financial statements of the Colombian-Australian Association of the Northern Territory for the 18 months ended 31 December 2025 and the Balance Sheet as at 31 December 2025:

- present a true and fair view of the Association's financial position and the results of its operations for the reporting period;
- have been properly prepared and the accounts and records of the Association have been kept in accordance with the requirements of the Associations Act 2003 (NT);
- are internally consistent and arithmetically correct; and
- reflect financial management that is appropriate for a Tier 1 incorporated association operating in the Northern Territory.


No material misstatements, irregularities, or matters of concern were identified during the course of this audit.

7. Auditor's Declaration

I declare that, to the best of my knowledge and belief:

- I am not a member of the committee of the Association;
- I am not an employee or officer of the Association;
- I have no financial interest in the Association;
- I am independent and impartial in relation to the Association and its management; and
- I have carried out this audit objectively and in good faith.

Auditor's Signature:



Full Name:

Nilesh Dilushan

Title:

Accountant

Date:

22 April 2026

Contact:

Nilesh.dilushan@gmail.com | +61 411 063 694
