

# Special Purpose Financial Report

for

*Darwin Sub-Aqua Club Inc*

*77 992 143 688*

for the year ended

*31<sup>st</sup> March 2026*

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## Independent Audit Report

To the members of Darwin Sub-Aqua Club Inc

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### Scope of Audit

I *Melanie Pizanis* have audited the attached special purpose financial report of the Darwin Sub-Aqua Club for the year ended 31 March 2026 as set out on pages 1 to 7.

The Management Committee is responsible for the preparation and presentation of the financial report and the information it contains and has determined that the accounting policies used and described in note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the *Associations Act* and are appropriate to meet the needs of the members.

I/We have also conducted an independent audit of the financial report in order to express an opinion to the members of the association on their preparation and presentation. No opinion is expressed as to whether the accounting policies used, and described in note 1, is appropriate to the needs of the members.

The financial report has been prepared for distribution to members and to satisfy the reporting requirements of the *Associations Act*. I/We disclaim any assumption of responsibility for reliance on this audit report or the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

[*Tier 2 incorporated associations and Tier 3 incorporated associations only:*]

The audit has been conducted in accordance with Australian Auditing Standards. The procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in note 1 so as to present a view consistent with my/our understanding of the financial position and performance of [*insert name of association*] as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

## Audit Opinion

[Include either A or B as appropriate:]

A. Audit Opinion (unqualified)

In my/our opinion the financial report presents fairly the financial position of the Darwin Sub-Aqua club incorporated] and the results of its operations at 31/3/26 in accordance with Australian Accounting Standards.

Signed



Dated

15/6/26

Or

B. Audit Opinion (qualified)

[List any qualifications here, for example: "We are unable to verify that all income of the Association has been brought to account, only that monies as banked to the Association's accounts have been recorded".]

In my/our opinion, except for the above, the financial report presents fairly the financial position of the [insert name of association] and the results of its operations at [insert date] in accordance with Australian Accounting Standards.

Signed

\_\_\_\_\_

Dated

\_\_\_\_\_

## Statement by the Management Committee

for the year Ended 31 March 2026

In our opinion:

- (a) the accompanying financial report as set out on pages 5-7 being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 31/3/2026 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:

Mick Henderson	President/Public Officer
Grant Treloar	Secretary
Jackie Healey	Treasurer
Peter Meyer	Committee Member
Ian Van de Straat	Committee member

- (b) The principal activities of the association during the relevant financial were:

- 1 Advancement of underwater activities and promote safe diving.
- 2 Conservation of the marine environment/wreck history.
- 3 Promotion of good fellowship amongst the club members and the public.
- 4 Offer assistance in all matters connected with diving and to supply help in times of emergency.
- 5 to maintain associations with any government recognised bodies.

- (c) The net *profit* of the association for the relevant financial year was:\$ 402.65 (2025 surplus 2793.13)

Signed at Darwin Ski Club 20 Conacher Street Fannie Bay NT 0820

on 15/6/2026

President 

Treasurer   
SECRETARY

[The accompanying notes form part of the financial report.

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

**Profit and Loss Statement**

for the year 31 March 2026

<b>Income</b>	<b>Notes</b>	<b>2025/26</b>	<b>2024/25</b>
Grant Money			
Less unexpended grant c/f		-	
Add unexpended grant b/f		-	24,200.00
Dives		2,910.00	5,145.00
Membership fees		4,130.00	4,830.00
Fundraising			4,404.00
Sale of assets			
Air/Nitrox fills		840.00	1,920.00
Tank Hire		35.00	70.00
Interest received			
<b>Total Income</b>		<b>\$ 7,915.00</b>	<b>\$ 40,569.00</b>
<b>Expenditure</b>			
Advertising/ web services		184.60	150.00
Repairs and Maintenance		1,540.74	30,090.00
Insurance		4,326.05	3,774.00
Gas (oxygen)		569.95	1,230.00
Ski club Membership			830.00
Fuel		300.01	658.00
Audit fees		570.00	570.00
Licences and fees		21.00	201.00
Social activities			177.00
Miscellaneous			95.00
Depreciation			
<b>Total Expenses</b>		<b>7,512.35</b>	<b>37,775.00</b>
<b>Surplus/(loss) For the Year</b>		<b>\$ 402.65</b>	<b>\$ 2,794.00</b>

[The accompanying notes form part of the financial report.

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

**Balance Sheet**

for the year ended 31 March 2026

<b>Current Assets</b>	Notes	2025/26	2024/25
Cash at bank		33,001.85	32,599.00
Prepayments			1,473.00
Accounts receivable			
<b>Total Current Assets</b>		33,001.85	34,072.00
<b>Non-Current Assets</b>			
Plant and equipment			89,643.00
Less accumulated depreciation			- 89,643.00
Total non-Current assets			-
<b>Total Assets</b>		33,001.85	34,072.00
<b>Current Liabilities</b>			
Accounts payable		-	570.00
Total Current liabilities			570.00
Non-Current liabilities			-
<b>Total Liabilities</b>		-	570.00
<b>Net Assets</b>		33,001.85	33,502.00
<b>Member Funds</b>			
Balance beginning of the year		32,599.20	30,709.00
Surplus for the year		402.65	2,793.00
<b>Accumulated Funds</b>		<b>\$ 33,001.85</b>	<b>\$33,502.00</b>

[The accompanying notes form part of the financial report.]

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

## 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 association is not a reporting entity because in the committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the *Associations Act*.

### Accounting policies

The financial report has been prepared under the historical cost conventions and does not take into account changing money values except to the extent that they are reflected in the revaluation of certain assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

### Depreciation of property, plant and equipment

Items of property, plant and equipment are depreciated over their estimated useful lives using the straight line method.

### Income tax

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

## 2. Land

The Association does not own any land

## 3. Other Notes

Nil

[The accompanying notes form part of the financial report.

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