

**RECONCILIATION COUNCIL OF TASMANIA  
LIMITED**

**ABN: 31 620 202 244**

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

# RECONCILIATION COUNCIL OF TASMANIA LIMITED

ABN: 31 620 202 244

Financial Report For The Year Ended  
30 June 2025

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## RECONCILIATION COUNCIL OF TASMANIA LIMITED

### Statement by Members of the Board

The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report:

1. Presents a true and fair view of the financial position of Reconciliation Council of Tasmania Limited as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Reconciliation Council of Tasmania Limited will be able to pay its debts as and when they fall due.

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



**Directors - Reconciliation Tasmania**

Dated: 21-10-2025

# Reconciliation Council of Tasmania Limited

## Profit and Loss

For the year ended 30 June 2025

<u>Account</u>	<u>Note</u>	<u>2025</u>	<u>2024</u>
<b>Trading Income</b>			
<b>Administration</b>			
Donations	7 (a)	90,818	83,933
Grants	7 (b)	50,000	9,990
Other Income		-	32,234
<b>Total Administration</b>		<b>140,818</b>	<b>126,157</b>
<b>Consultancy</b>		<b>140,596</b>	<b>67,110</b>
<b>Education Forums</b>		<b>52,453</b>	<b>465,868</b>
<b>Programs &amp; Events</b>	7 (b)	<b>313,002</b>	<b>144,885</b>
<b>Project Income</b>	7 (b)	<b>37,832</b>	<b>800</b>
<b>Total Trading Income</b>		<b>684,701</b>	<b>804,819</b>
<b>Operating Expenses</b>			
<b>Administration Expense</b>			
Accounting & Bookkeeping		23,433	15,966
Advertising General		167	4,185
Audit Fees		4,000	4,700
Bank & Processing Fees		3,966	5,702
Bad Debts		-	354
Board Expenses		2,606	-
Catering		592	-
Computer & IT		1,206	6,296
Consultation Fees		-	4,306
Cultural Consultancy		320	-
Depreciation Cost		1,875	4,652
Donation - Chris Crerar UTAS Scholarship Paid		7,732	-
Insurance		4,680	2,787
Legal Fees		-	457
Office Equipment (minor)		-	100
Office Supplies		1,994	4,125
Postage & Freight		-	24
Subscriptions & Memberships		4,275	944
Sundry Expenses		121	14,662
Telephone & Internet		179	414
Travel & Accommodation		2,315	3,321
Motor Vehicle		-	3,573
Staff Costs		387,135	417,213
<b>Administration Expense</b>		<b>446,596</b>	<b>493,073</b>
<b>Consultancy Expense</b>		<b>28,953</b>	<b>20,609</b>
<b>Education Forums Expense</b>		<b>1,193</b>	<b>266,352</b>
<b>Programs &amp; Event Expense</b>		<b>128,899</b>	<b>61,040</b>
<b>Project Expenses</b>		<b>41,470</b>	<b>26,530</b>
<b>Total Operating Expenses</b>		<b>647,111</b>	<b>867,604</b>
<b>Surplus / - Deficit for the Year</b>		<b>37,590</b>	<b>-62,785</b>

# Reconciliation Council of Tasmania Limited

## Balance Sheet

As of June 30, 2025

	Note	2025	2024
<b>Assets</b>			
<b>Current Assets</b>			
Accounts receivable		1,430	102,355
Accrued Income		9,120	
Cash at Bank		299,298	183,926
<b>Total Current Assets</b>		<b>309,848</b>	<b>286,281</b>
<b>Non Current Assets</b>			
Office Equipment @ Cost		17,418	17,418
Office Equipment Provision for Depreciation		(11,477)	(9,602)
<b>Total Non Current Assets</b>		<b>5,941</b>	<b>7,816</b>
<b>Total Assets</b>		<b>315,789</b>	<b>294,096</b>
<b>Liabilities</b>			
<b>Current liabilities:</b>			
<b>Accounts payable</b>		5,832	-
Accrued Expenses		17,289	
Employee Payroll Liabilities			
Accrued Annual Leave		20,160	12,901
PAYG Withholdings Payable		7,126	7,888
Payroll Clearing		-	9,517
SGC Contributions		5,701	9,590
<b>Total Employee Payroll Liabilities</b>		<b>32,987</b>	<b>39,896</b>
<b>GST Liability</b>		<b>21,229</b>	<b>12,257</b>
<b>Income in Advance</b>		<b>70,000</b>	<b>111,082</b>
<b>Total current liabilities</b>		<b>147,337</b>	<b>163,235</b>
<b>Total Assets &amp; Liabilities</b>		<b>168,452</b>	<b>130,862</b>
<b>Member Equity:</b>			
Retained Earnings		130,862	193,651
Net Income		37,590	(62,789)
Prior Year Adjustment			
<b>Total shareholders' equity</b>		<b>168,452</b>	<b>130,862</b>

**RECONCILIATION COUNCIL OF TASMANIA LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2025**

**Note 1 Summary of Significant Accounting Policies**

**(a) Basis of Preparation**

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-Profits Commission Act 2021. The Board has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis, are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

**(b) Income Tax**

The Reconciliation Council of Tasmania Limited Inc is not subject to income tax.

**(c) Plant and Equipment**

Equipment is carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

**(d) Impairment of Assets**

At the end of each reporting period, the association reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income and expenditure statement.

**(e) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Grant and sponsorship income is recognised when the entity becomes entitled to the funds, which is generally at the time the sponsor confirms the funding.

**(f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments.

**(g) Trade Payables**

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

**(h) Trade and Other Receivables**

The association considers accounts receivable to be fully collectable and no provision for doubtful debts has been made.

**Note 2 Economic Dependence**

The continuation of the Council as a going concern is dependant on the ongoing receipt of funding from Government partnerships, billable services (such as Reconciliation Action Plans, educational events & workshops), Memberships, Donation and Sponsorships.

**RECONCILIATION COUNCIL OF TASMANIA LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2025**

**Note 3 Capital Commitments**

The Council has no capital or leasing commitments at the reporting date.

**Note 4 Contingent Assets or Liabilities**

The Council has no contingent assets or contingent liabilities at the reporting date.

**Note 5 Events After Balance Sheet Date**

No matters or circumstances have arisen since the balance sheet date which may materially affect the operations of the Council, the results of those operations, or the state of affairs of the Council in future financial years.

**Note 6 Chart of Accounts**

During the 2025 financial year, the chart of accounts has been updated. This has resulted in changes to expense allocations in the Profit & Loss statement for the prior year.

**Note 7 Summary of Significant Income**

**(a) Donations - received from**

- Anonymous Donation \$80,000
- Chris Crerar UTAS Scholarship Fund Donation \$7,731.85
- Other Miscellaneous Donors \$3,086.29

**(b) Grants & Other Incomes**

One off Grants /receipts not recurring:

- Department of Premier and Cabinet \$50,000 (Core Operations Grant)
- MyState Foundation - Youth Speak Out \$10,000

Recurring Grants:

- Reconciliation Australia - Narragunnawali \$50,000
- Reconciliation Australia - National Reconciliation Week \$10,000
- Department of State Growth -Tasmania Festival and Events Support Fund \$64,126

Other Income

- Youth Mob Funding \$27,341
- Membership Subscriptions \$76,615



## RECONCILIATION COUNCIL OF TASMANIA LIMITED

### Board Members

For the year ended 30 June 2025

Director	Appointment	Resignation
Clair Andersen		
Bonnie Leslee Bonneville		
Simon Antony Cook		
Georgina (Georgie) Helen Crockett		
Simon Denis Gates		
Beth Maria Gilligan		
Donna Jean Watson		6 November 2024
Lee Anthony Wilson		9 April 2025



Co Chairs of Reconciliation Tasmania



Auditor



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Pty Ltd**

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**RECONCILIATION COUNCIL OF TASMANIA LIMITED  
ABN: 31 620 202 244**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SUB  
DIVISION 60-C SECTION 60-40 OF THE AUSTRALIAN CHARITIES  
AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE  
DIRECTORS OF RECONCILIATION COUNCIL OF TASMANIA LIMITED**

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 Australian Charities And Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



**Bentleys Tasmania Audit Pty Ltd**  
Authorised Audit Company

Hobart

21 October 2025



**Michael Ian Derbyshire**  
Director

**INDEPENDENT AUDIT REPORT TO THE MEMBERS  
OF RECONCILIATION COUNCIL OF TASMANIA LIMITED  
ABN: 31 620 202 244****Opinion**

We have audited the special purpose financial report of Reconciliation Council of Tasmania Limited (the Entity), which comprises the assets and liabilities statement as at 30 June 2025, the income and expenditure statement for the year then ended and notes comprising a summary of significant accounting policies and other explanatory notes.

In our opinion the accompanying financial report of Reconciliation Council of Tasmania Limited has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June 2025, and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Reconciliation Council of Tasmania Limited to meet the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

The Board is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Bentleys Tasmania Audit Pty Ltd**  
Authorised Audit Company

Hobart

21 October 2025



**Michael Ian Derbyshire**  
Director