RECONCILIATION COUNCIL OF TASMANIA LIMITED

ABN: 31 620 202 244

Financial Report For The Year Ended

30 June 2026

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RECONCILIATION COUNCIL OF TASMANIA LIMITED

Statement by Members of the Board

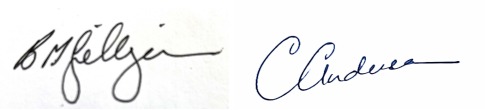
The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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 2026 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: 21/10/2026

Reconciliation Council of Tasmania Limited
Profit and Loss
For the year ended 30 June 2026

Account	Note	2026	2025
Trading Income			
Administration			
Donations		162,005	90,818
Grants	6	106,373	50,000
Total Administration		**268,378**	**140,818**
Consultancy		**19,452**	**140,596**
Education Forums		**30,000**	**52,453**
Programs & Events	6	**320,100**	**313,002**
Project Income		**-**	**37,832**
Total Trading Income		**637,930**	**684,701**
Operating Expenses			
Administration Expense			
Accounting & Bookkeeping		17,804	23,433
Administration Expense		380	
Advertising General		3,888	167
Audit Fees		3,600	4,000
Bank & Processing Fees		1,890	3,966
Board Expenses		3,588	2,606
Catering		778	592
Computer & IT		2,092	1,206
Cultural Consultancy		3,618	320
Depreciation Cost		1,442	1,875
Donations		13,000	7,732
Insurance		3,783	4,680
Office Supplies		654	1,994
Postage & Freight		135	-
Subscriptions & Memberships		3,572	4,275
Sundry Expenses		-	121
Telephone & Internet		68	179
Travel & Accommodation		3,321	2,315
Motor Vehicle		374	-
Staff Costs		374,751	387,135
Administration Expense		**438,738**	**446,596**
Consultancy Expense		**6,037**	**28,953**
Education Forums Expense		**2,607**	**1,193**
Programs & Event Expense		**148,293**	**128,899**
Project Expenses		**4,634**	**41,470**
Total Operating Expenses		**600,309**	**647,111**
Surplus/(Deficit for the Year)		**37,621**	**37,590**

Reconciliation Council of Tasmania Limited
Balance Sheet
As of June 30, 2026

	Note	2026	2025
Assets			
Current Assets			
Accounts receivable		475,088	1,430
Accrued Income		-	9,120
Cash at Bank		224,510	299,298
Total Current Assets		**699,598**	**309,848**
Non Current Assets			
Office Equipment @ Cost		24,446	17,418
Office Equipment Provision for Depreciation		(12,919)	(11,477)
Total Non Current Assets		**11,527**	**5,941**
Total Assets		**711,125**	**315,789**
Liabilities			
Current liabilities:			
Accounts payable		26,194	5,832
Accrued Expenses		-	17,289
Employee Payroll Liabilities			
Accrued Annual Leave		25,462	20,160
PAYG Withholdings Payable		15,268	7,126
SGC Contributions		6,009	5,701
Total Employee Payroll Liabilities		46,739	32,987
GST Liability		49,839	21,229
Income in Advance	7	382,280	70,000
Total current liabilities		**505,052**	**147,337**
Total Assets & Liabilities		**206,073**	**168,452**
Member Equity:			
Retained Earnings		168,452	130,862
Net Income		37,621	37,590
Total Members' equity		**206,073**	**168,452**

RECONCILIATION COUNCIL OF TASMANIA LIMITED
Notes to the Financial Statements
For the year ended 30 June 2026

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 sevices (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 2026

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 Grants & Other Income

Grants

- DPAC $100,000.00
- Tasmanian Community Fund $6,373.00
- Reconciliation Australia - Narragunnawali $30,000.00
- Reconciliation Australia - National Reconciliation Week $10,000.00
- Department of State Growth -Tasmania Festival and Events Support Fund $57,000.00

Other Income

- National Reconciliation Week Sponsorships $54,500.00 & Ticket Sales $109,720.00

Note 7 Income in Advance

Income in Advance includes program funding of $336,419 received from the Tasmanian Community Fund. This represents the first instalment of a five-year funding agreement. Other Income in Advance includes organisational membership payments.

RECONCILIATION COUNCIL OF TASMANIA LIMITED

Board Members
For the year ended 30 June 2026

Director

Clair Andersen	Co-Chair
Beth Maria Gilligan	Co-Chair
Bonnie Leslee Bonneville	
Simon Antony Cook	
Georgina (Georgie) Helen Crockett	
Simon Denis Gates	
Lola Doreen Cowle (Appointed: June 2026)	
Karen Lorraine Oborn (Appointed: March 2026)	

Co Chair of Reconciliation Tasmania

Auditor

Bentleys
THINKING AHEAD

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RECONCILIATON 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 RECONCILIATON COUNCIL OF TASMANIA LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 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

Michael Ian Derbyshire
Director

Hobart

21 October 2026

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Advisors
Accountants
Auditors

Bentleys
THINKING AHEAD

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF RECONCILIATON 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 2026, 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.

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Advisors
Accountants
Auditors

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

Michael Ian Derbyshire
Director

Hobart

21 October 2026