Financial Reports

Elemental Gymnastics Club Incorporated
ABN 23 965 451 586
For the year ended 30 June 2026

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Committee's Report

Elemental Gymnastics Club Incorporated
For the year ended 30 June 2026

Committee's Report

Your committee members submit the financial report of Elemental Gymnastics for the financial year ended 30 June 2026.

In our opinion:

(a) the accompanying financial report as set out on pages 4 to 8, being a special purpose financial statement is drawn up so as to present fairly the state of affairs of the association as at 30 June 2026 and the results 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 accounts 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.

Committee Members

Committee members as at the date of this report and during the period up to the date of signing are:
Monique Grubb, Kirsty Foster, Larissa Hart, Derek Gadd, Gayleen Mahood, Pam Edwards, Keogh Conboy, Pam Mitchell and Kate Nichols.

Operating Result

The profit/(loss) for the financial year amounted to $16,023.38 (2025 profit of $31,795.98).

Principal Activities

The principal activities of the association during the relevant financial year were to promote the sport of gymnastics and to promote the enjoyment and recreation of its members through fitness.

Significant Changes

No significant changes in the nature of these activities occurred during the year.

Committee Member Signed in accordance with a resolution of the Members of the Committee on: 16 / 10 /2026

PEdwards Pam Edwards

Committee Member

GR Mahood GAYLEEN R MAHOOD

Committee Member

Income and Expenditure Statement

Elemental Gymnastics Club Incorporated
For the year ended 30 June 2026

	2026	2025
Income		
Sales	2,205.08	2,441.73
Class Fees	88,840.95	77,819.52
Fundraising	1,881.63	530.61
Gymnast Comp Entry Fees	3,028.00	3,895.00
Interest Income	27.46	33.90
Other Revenue	1,000.00	19.27
Club Merchandise	-	29.21
Sponsorships	-	9,000.00
Total Income	**96,983.12**	**93,769.24**
Cost of Sales		
Cost of Goods Sold	833.30	-
Total Cost of Sales	**833.30**	-
Gross Surplus	**96,149.82**	**93,769.24**
Expenditure		
Affiliation Fees	4,671.76	8,732.87
Audit Fees	792.00	(708.00)
Bad Debts Expense	1,823.00	1,135.00
Bank Fees	4.70	4.26
Cleaning	14.30	58.23
Competition Expenses	3,951.00	4,405.00
Depreciation	4,317.96	4,070.34
Event Expenses	1,083.01	231.15
Insurance	6,731.56	976.46
Minor Equipment	1,872.50	207.15
Office expenses	117.36	-
Professional Development	2,537.51	794.07
Rent	41,980.60	36,660.72
Subscriptions & Memberships	1,543.16	1,993.66
Superannuation	610.88	-
Uniforms	695.25	3,012.35
Wages and Salaries	5,090.45	-
Sundry Expenses	2,289.44	400.00
Total Expenditure	**80,126.44**	**61,973.26**
Current Year Surplus/ (Deficit)	**16,023.38**	**31,795.98**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Assets and Liabilities Statement

Elemental Gymnastics Club Incorporated
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and Cash Equivalents	2	77,526.90	64,088.21
Trade and Other Receivables	3	13,432.16	6,753.82
Total Current Assets		**90,959.06**	**70,842.03**
Non-Current Assets			
Plant, Equipment and Motor Vehicles	4	22,882.58	27,200.54
Total Non-Current Assets		**22,882.58**	**27,200.54**
Total Assets		**113,841.64**	**98,042.57**
Liabilities			
Current Liabilities			
Employee Entitlements	5	(224.31)	-
Total Current Liabilities		**(224.31)**	-
Total Liabilities		**(224.31)**	-
Net Assets		**114,065.95**	**98,042.57**
Equity			
Current Year Earnings		16,023.38	31,795.98
Retained Earnings		98,042.57	66,246.59
Total Equity		**114,065.95**	**98,042.57**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Notes to the Financial Statements

Elemental Gymnastics Club Incorporated
For the year ended 30 June 2026

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NT. The committee has determined that the association is not a reporting entity. The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets. The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The members are of the understanding that the association is exempt from income tax.

Property, Plant and Equipment (PPE)

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

Provisions

Provisions are recognised when the association 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 are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

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 method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Goods and Services Tax (GST)

The association is not registered for GST and all amounts shown are inclusive of GST.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2026	2025
2. Cash and Cash Equivalents		
Gym Expenses	10,903.67	1,913.30
Gymnastics Main Account	60,842.21	59,220.55
Fundraising Account	5,781.02	2,954.36
Total Cash and Cash Equivalents	**77,526.90**	**64,088.21**

	2026	2025
3. Trade and Other Receivables		
Accounts Receivable	16,846.66	8,753.82
Sports Voucher Clearing Account	(3,414.50)	(2,000.00)
Total Trade and Other Receivables	**13,432.16**	**6,753.82**

	2026	2025
4. Plant, Equipment and Motor Vehicles		
Plant & Equipment	82,750.20	82,750.20
Less Accumulated Depreciation on Plant & Equipment	(59,867.62)	(55,549.66)
Total Plant, Equipment and Motor Vehicles	**22,882.58**	**27,200.54**

	2026	2025
5. Employee Entitlements		
Superannuation Payable	(24.03)	-
Wages Payable - Payroll	(200.28)	-
Total Employee Entitlements	**(224.31)**	-

These notes should be read in conjunction with the attached audit report.

True and Fair Position

Elemental Gymnastics Club Incorporated
For the year ended 30 June 2026

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, the members of the committee of Elemental Gymnastics, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Elemental Gymnastics during and at the end of the financial year of the association ending on 30 June 2026.

Signed: P Edwards Pam Edwards

Dated: 16 / 10 /2026

Signed: G R Mahood GAYLEEN R MAHOOD

Dated: 16 / 10/2026

Auditor's Report

Elemental Gymnastics Club Incorporated
For the year ended 30 June 2026

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Elemental Gymnastics (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2026, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Report

The committee of Elemental Gymnastics is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Act NT and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee 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.

Auditor's Responsibility

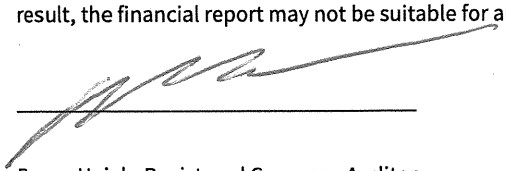
Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Elemental Gymnastics as at 30 June 2026 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Act NT.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Elemental Gymnastics to meet the requirements of the Associations Act NT . As a result, the financial report may not be suitable for another purpose.



Byrne Haigh, Registered Company Auditor

BDH Consulting Pty Ltd

7 Crinum Court, Palmerston NT 0830

Dated: 19 / 10 /2026

Depreciation Schedule

Elemental Gymnastics Club Incorporated

For the year ended 30 June 2026

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Plant & Equipment							
Cover for beams	4 May 2018	1,300	330	-	-	66	264
YMCA Matting	4 May 2018	800	203	-	-	41	163
Set of uneven bars	22 June 2018	2,500	521	-	-	104	417
Hart 'Tumbling run"	1 July 2018	3,500	734	-	-	147	587
Beat board spring	5 Oct 2018	942	210	-	-	42	168
Box vaulting foam	5 Oct 2018	1,583	354	-	-	71	283
Cylinder	5 Oct 2018	431	96	-	-	19	77
Floor Mats	5 Oct 2018	2,087	467	-	-	93	373
Floor spring	5 Oct 2018	55,191	12,343	-	-	2,469	9,875
Parachute	5 Oct 2018	494	110	-	-	22	88
Wedge	5 Oct 2018	1,414	316	-	-	63	253
Fan	27 Oct 2018	149	34	-	-	7	27
Fence	15 Feb 2019	964	234	-	-	47	187
Vacuum cleaner	5 May 2019	98	25	-	-	5	20
Purchase of 20ft Container	28 May 2025	6,787	6,724	-	-	672	6,051
Purchase of 20ft Container Inv 1259	21 June 2025	4,510	4,498	-	-	450	4,048
Total Plant & Equipment		**82,750**	**27,201**	-	-	**4,318**	**22,883**
Total		**82,750**	**27,201**	-	-	**4,318**	**22,883**