

**SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699**

**Financial Statements
For the year ended 31 December 2025**

Ascensio Accountants

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**SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699**

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SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Committee's Report
For the year ended 31 December 2025

Your committee members submit the financial accounts of the SOUTH AUSTRALIAN CANINE ASSOCIATION INC. for the financial year ended 31 December 2025.

Committee Members

The names of committee members at the date of this report are:

Brian Parker - President
Peter Thompson - Vice President
Richard Chapman-Stevens
John De Lucia
Brian Fielder
Nick Gouzos
Aramis Lim
Ben Luxton
Caroline Murphy
Connie Redhead
Michelle Vuaran

Principal Activities

The principal activities of the association during the financial year were: To provide administration and social facilities to members of the association ..

Significant Changes

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

Operating Result

The profit from ordinary activities amounted to;

Year ended	Year ended
31 December 2025	31 December 2024
\$	\$
54,804	212,928

Signed in accordance with a resolution of the Members of the Committee on:



Brian Parker - President



Peter Thompson - Vice President

The accompanying notes form part of these financial statements.

**SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699**

**Statement by Members of the Committee
For the year ended 31 December 2025**

The Committee 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 Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

- 1. Presents fairly the financial position of SOUTH AUSTRALIAN CANINE ASSOCIATION INC. as at 31 December 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 the association will be able to pay its debts as and when they fall due.**

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



Brian Parker - President



Peter Thompson - Vice President

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Detailed Balance Sheet as at 31 December 2025

	2025	2024
	\$	\$
Current Assets		
Cash Assets		
Cheque Account	398,210	150,866
Bank Clearing Accounts	2,921	27,178
Provident Account TD12833 - AMP Bank	40,828	0
Provident Account Term Deposit	0	38,962
Term Deposit Shop #2	91,767	89,115
Term Deposit Shop #4	200,000	207,958
Term Deposit Shop #5	250,000	250,000
Term Deposit Shop #6	250,000	250,000
Term Deposit Shop #7	208,800	208,800
Term Deposit Shop #8	250,000	250,000
Accrued Interest	59,248	33,197
Float: Hospitality	700	700
Float: Administration	400	400
	1,752,874	1,507,176
Receivables		
Trade debtors	20,102	44,979
	20,102	44,979
Inventories		
Hospitality Stock	3,666	4,976
	3,666	4,976
Other		
Prepayments	0	54,914
	0	54,914
Total Current Assets	1,776,643	1,612,046

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Detailed Balance Sheet as at 31 December 2025

	2025	2024
	\$	\$
Non-Current Assets		
Property, Plant and Equipment		
Freehold Land & Buildings (@ Valuation)	15,244,542	15,244,542
Building Improvements (cost)	514,676	514,676
Less: Accumulated depreciation	(90,332)	(76,510)
Fittings & Equipment	455,654	428,518
Less: Accumulated depreciation	(355,252)	(338,321)
	15,769,288	15,772,905
Intangible Assets		
Web Site	23,865	23,865
Less: Accumulated amortisation	(2,387)	0
	21,479	23,865
Total Non-Current Assets	15,790,767	15,796,770
Total Assets	17,567,410	17,408,816
Current Liabilities		
Payables		
Unsecured:		
Trade creditors	80,532	189
Other creditors	89	44
	80,621	233
Current Tax Liabilities		
GST clearing	23,404	10,954
Amounts withheld from salary & wages	6,868	6,123
	30,272	17,078
Provisions		
Provision for Annual Leave	29,777	25,256
Provision for Long Service Leave	27,518	24,123
Superannuation Payable	1,444	3,623
	58,740	53,002

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Detailed Balance Sheet as at 31 December 2025

	2025	2024
	\$	\$
<hr/>		
Other		
Canine Research Levy	49,335	44,866
	<u>49,335</u>	<u>44,866</u>
Total Current Liabilities	<u>218,968</u>	<u>115,179</u>
Total Liabilities	<u>218,968</u>	<u>115,179</u>
Net Assets	<u>17,348,442</u>	<u>17,293,638</u>
Members' Funds		
Reserves		
Assets revaluation reserve	9,173,574	9,173,574
Accumulated surplus (deficit)	8,174,869	8,120,064
Total Members' Funds	<u>17,348,442</u>	<u>17,293,638</u>

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Profit and Loss Statement
For the year ended 31 December 2025

	2025	2024
	\$	\$
Operating profit	54,804	212,928
Operating profit	54,804	212,928
Profit (Loss) on extraordinary items	0	(61,950)
Profit (Loss) on extraordinary items	0	(61,950)
Operating profit and extraordinary items	54,804	150,978
Retained profits at the beginning of the financial year	8,120,064	7,969,087
Total available for appropriation	8,174,869	8,120,064
Retained profits at the end of the financial year	8,174,869	8,120,064

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Trading Account
For the year ended 31 December 2025

	2025	2024
	\$	\$
<hr/>		
Trading Income		
Hospitality Centre	95,936	105,794
Total Trading Income	<u>95,936</u>	<u>105,794</u>
Cost of Sales		
Add:		
Purchases - Hospitality	54,410	54,283
	<u>54,410</u>	<u>54,283</u>
Cost of Sales	<u>54,410</u>	<u>54,283</u>
Gross Profit from Trading	<u><u>41,526</u></u>	<u><u>51,511</u></u>

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Income and Expenditure Statement
For the year ended 31 December 2025

	2025	2024
	\$	\$
Income		
Trading profit	41,526	51,511
Advisories & Committees		
Agility Committee	19,195	17,240
Dances with Dogs Committee	4,685	613
Earthdog Committee	1,545	1,278
Obedience Committee	4,920	5,400
Retrieving Committee	1,480	1,590
Scent Work Committee	20,715	6,132
Special Events: Doty Poty Noty	27,584	24,707
National Junior Handlers	22,393	25,297
Winter International	107,666	101,546
Herding Advisory Committee	2,800	0
Canine Grooming Working Party	3,885	0
Dogs SA Journal	69,067	64,770
General Income		
Affiliation Show Fees	37,288	36,768
Fines & Investigations	16,898	14,034
Hire Income	55,404	55,270
Insurance Levies	35,566	37,924
Judges Fees & Training	22,130	29,981
Levies from Shows	108,034	113,521
Prefix Fees	46,209	47,846
Registration & Transfers	431,434	474,840
Rent Received	32,872	29,005
Sales: Merchandise	0	18
Sponsorship	3,374	4,520
Stationery & Title Fees	44,515	8,952
Subscriptions & Joining Fees	182,547	207,986
Sundry Income	5,343	2,102
Interest received	56,489	56,687
Grants Received	0	21,062
Total income	1,405,566	1,440,601

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Income and Expenditure Statement
For the year ended 31 December 2025

	2025	2024
	\$	\$
Expenses		
Advertising & promotion	6,829	2,053
Advisories & Committees Expenses		
Agility Committee	14,359	13,374
Dances with Dogs Committee	3,899	1,172
Earthdog Committee	6,629	1,246
Obedience Committee	3,559	3,554
Retrieving Committee	1,815	1,949
Scent Work Committee	13,711	5,130
Special Events: Doty Poty Noty	30,392	28,533
Winter International	110,220	80,045
Herding Committee	2,544	70
Canine Grooming Working Party	3,328	0
Amortisation expense	2,387	0
ANKC Expenses		
ANKC: Computer	27,280	21,658
ANKC: Levies	26,228	26,144
ANKC: PR & Promotion	306	24
ANKC: Seminars & Conferences	179	1,892
ANKC: Travel	4,806	4,467
Auditor Remuneration	5,500	5,500
Bank fees & charges	9,234	9,797
Cleaning & rubbish removal	5,720	4,074
Computer Expenses	16,917	17,760
Conformation Judges Training Expenses	4,035	4,693
Consultants fees	3,500	5,624
Council Meeting Expense	2,916	2,794
Depreciation - Other	30,753	26,236
Dogs SA Journal	62,715	69,408
Electricity	7,096	6,127
General expenses (inc Election Costs)	5,952	9,286
Groundsman Remuneration	59,009	49,047
Photocopy Machine Hire Fees	5,152	2,882
Holiday pay	4,521	2,155
Hospitality Centre Expenses		
Hospitality Centre - Commissions	17,870	16,550
Hospitality Centre - Other	11,106	5,143
Insurance	84,772	76,185
Legal fees	3,640	5,201

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Income and Expenditure Statement
For the year ended 31 December 2025

	2025	2024
	\$	\$
Long service leave	3,396	2,271
Member Benefits (Affiliated Clubs)	35,566	37,924
Membership Fees	1,590	1,404
National Junior Handlers	26,528	25,226
Office Expenses	2,068	2,411
People & Dogs Working Party	0	3,485
Postage	24,364	24,267
Printing & stationery	13,883	16,651
Rates & Taxes	154,364	127,611
Repairs & maintenance	107,477	89,964
Security	1,743	993
Staff & Board Member Training	1,160	1,618
Superannuation	38,626	37,687
Telephone	6,790	5,259
Wages	332,139	339,216
Workers Comp Insurance	2,188	1,915
Total expenses	1,350,761	1,227,673
Profit from ordinary activities	54,804	212,928
Profit from ordinary activities	54,804	212,928
Profit (Loss) from extraordinary items	0	(61,950)
Net profit attributable to the association	54,804	150,978
Total changes in equity of the association	54,804	150,978
Opening retained profits	8,120,064	7,969,087
Net profit attributable to the association	54,804	150,978
Closing retained profits	8,174,869	8,120,064

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Notes to the Financial Statements
For the year ended 31 December 2025

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The financial report has been prepared in accordance with the Associations Incorporations Act , the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does 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 this financial report.

(a) Accounts Receivables 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.

(b) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible 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 statement.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Notes to the Financial Statements
For the year ended 31 December 2025

(d) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(e) 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 with original maturities of three months or less.

(f) 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.

The association has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions.

In the current year

Interest Income

Interest revenue is recognised using the effective interest rate method.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699

Notes to the Financial Statements
For the year ended 31 December 2025

(h) Trade and Other Payables

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

(i) Income Tax

The entity is exempt from income tax under the provision of Section 50-5 of the Income Tax Assessment Act 1997.

(j) Related Party Transactions

No related party transactions.

(k) Events and Balance Date

No known matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the entity's operations, the result of those operations or the state of affairs of the entity in subsequent financial years.

(l) Contingent Liabilities and Contingent Assets

The Committee are not aware of any contingent liabilities or assets in existence as at the end of the reporting period.

(m) Entity Details

The registered office or principle place of business is:

Cromwell Road, Prospect SA 5082.

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Notes to the Financial Statements
For the year ended 31 December 2025

Note 2: Related Party Transactions

In accordance with section 35(5) of the Associations Incorporation Act (SA) 1985, the South Australian Canine Association Inc. hereby states that during the financial year ended 31 December 2025.

- (a) i) no officer of the Association;
ii) no firm of which an officer is a member; and
iii) no body corporate in which an officer has a substantial financial interest,

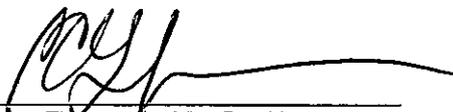
has received or become entitled to receive benefit as a result of a contract between the officer, firm or body corporate and the Association.

- (b) No Officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value.

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



Brian Parker - President:



Peter Thompson – Vice President

SOUTH AUSTRALIAN CANINE ASSOCIATION INC.
ABN 49 367 987 699
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of SOUTH AUSTRALIAN CANINE ASSOCIATION INC. (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 31 December 2025, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 31 December 2025 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 Incorporation Act 1991.

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 association 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 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 the association to meet the requirements of Associations Incorporation Act 1991. 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 the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1991 and for 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.

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

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 the 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 also:

- **Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.**
- **Obtain an understanding of internal control relevant to the audit 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.**
- **Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.**
- **Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.**
- **Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.**

We communicate with the committee 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.

Signed on : 25 February, 2026



Natale Rugari, Registered Company Auditor
Ascensio Accountants
U12 - 116 Melbourne Street North Adelaide SA 5006