



Fair Work
Commission

8 October 2025

Peter Hatswell
President
The Pharmacy Guild of Australia-Northern Territory Branch

Sent via email: office@ntguild.org.au

CC: nclifford@nexiaem.com.au

Dear Peter Hatswell

**The Pharmacy Guild of Australia-Northern Territory Branch
Financial Report for the year ended 30 June 2025 – FR2025/96**

I acknowledge receipt of the financial report for the year ended 30 June 2025 for the Pharmacy Guild of Australia-Northern Territory Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 7 October 2025.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Reporting Requirements

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission



The Pharmacy
Guild of Australia

The Pharmacy Guild of Australia (NT Branch)

s.268 *Fair Work (Registered Organisations) Act 2009*

Certificate by prescribed designated officer

Certificate for the year ended 30 June 2025

I, Peter Hatswell being the President of The Pharmacy Guild of Australia (NT Branch) certify:

- that the documents lodged herewith are copies of the full report for The Pharmacy Guild of Australia (NT Branch) for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 10 September 2025 and
- that the full report was presented to a general meeting of members of the reporting unit on 2 October 2025 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

Name: Peter Hatswell

Title: President, NT Branch

6 October 2025

**PHARMACY GUILD OF AUSTRALIA (NORTHERN
TERRITORY BRANCH)**

ABN: 29 970 924 913

Financial Report For The Year Ended

30 June 2025

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

ABN: 29 970 924 913

Financial Report For The Year Ended 30 June 2025

CONTENTS	Page
Independent Auditor's Report	1
Report Required Under Subsection 255 (2A)	4
Operating Report	5
Committee of Management Statement	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes of the Financial Statements	12
Officer Declaration Statement	33

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PHARMACY GUILD OF AUSTRALIA
(NORTHERN TERRITORY BRANCH)****Opinion**

We have audited the financial report of Pharmacy Guild of Australia (Northern Territory Branch), which comprises the statement of financial position as at 30 June 2025, the statement of Profit or Loss and Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year ended 30 June 2025, notes to the financial statements, including a summary of material accounting policies, the Committee of Management statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Pharmacy Guild of Australia (Northern Territory Branch), as at 30 June 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a. the Australian Accounting Standards; and
- b. any other requirements imposed by the reporting guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of Pharmacy Guild of Australia (Northern Territory Branch) is appropriate.

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 Pharmacy Guild of Australia (Northern Territory Branch) 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.

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the operating report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. We have nothing to report in this regard.

Advisory. Tax. Audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH) (CONT.)

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of Pharmacy Guild of Australia (Northern Territory Branch) is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the committee of management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing Pharmacy Guild of Australia (Northern Territory Branch)'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 of management either intend to liquidate Pharmacy Guild of Australia (Northern Territory Branch) or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objective is 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 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 the financial report.

As part of an audit in accordance with the 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, and design and perform audit procedures responsive to those risks, and obtain audit evidence that is appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement due to 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 Pharmacy Guild of Australia (Northern Territory Branch)'s internal control.

Advisory. Tax. Audit.

Nexia Edwards Marshall NT (ABN 74 414 259 116) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PHARMACY GUILD OF AUSTRALIA
(NORTHERN TERRITORY BRANCH) (CONT.)****Auditor's responsibilities for the audit of the financial report (Cont.)**

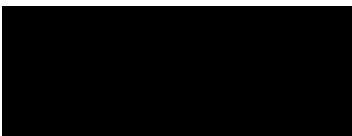
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Pharmacy Guild of Australia (Northern Territory Branch)'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 Pharmacy Guild of Australia (Northern Territory Branch) 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the reporting unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the reporting unit audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during our audit.

I declare that I am a Registered Company Auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.



Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner
Registered Company Auditor 222653
Direct Line: 08 8981 5585 ext. 506
Mobile: 0417 864 114
Email: nclifford@nexiaem.com.au

Darwin, Northern Territory

Dated: 10 September 2025

Advisory. Tax. Audit.

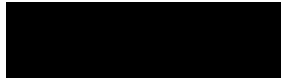
PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913

REPORT REQUIRED UNDER SUBSECTION 255(2A) FOR THE YEAR ENDED 30 JUNE 2025

The Committee of Management presents the expenditure report under subsection 255(2A) on the reporting unit for the year ended 30 June 2025.

Categories of Expenditure

	2025	2024
	\$	\$
Remuneration and other employment-related costs and expenses -		
Employees	350,618	377,181
Advertising	100	842
Operating Costs	188,113	171,006
Donations to Political Parties	-	-
Legal Costs	-	-



Peter Hatswell
NT Branch President
10/09/2025



**THE PHARMACY GUILD OF AUSTRALIA
(NORTHERN TERRITORY BRANCH)**

**OPERATING REPORT
For the year ended 30 June 2025**

The committee of management presents its operating report on the reporting unit for the year ended 30 June 2025.

A. Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year:

- (i) The Pharmacy Guild of Australia (Northern Territory Branch) is an employers' organisation servicing the needs of proprietors of independent community pharmacies and representing their interests in industrial matters.
- (ii) The Pharmacy Guild of Australia (Northern Territory Branch) assists the National Council and the National Executive of The Pharmacy Guild of Australia ("the Guild") in carrying out the overall policy and objectives of the Guild.
- (iii) During the year, the principal activities of The Pharmacy Guild of Australia (Northern Territory Branch) consisted of representing the interest of its members to maintain community pharmacies as the most primary providers of healthcare to the community through optimum therapeutic use of drugs, drug management and related services. There were no significant changes in the nature of these activities during the year under review.

B. Significant changes in financial affairs:

- (i) There have been no significant changes in The Pharmacy Guild of Australia (Northern Territory Branch) financial affairs during the period to which this report relates.

C. Right of members to resign

- (i) Under Section 174 of the Fair Work (Registered Organisations) Act 2009 a member may resign from membership by written notice addressed and delivered to the Branch Director as described in Rule 36 of the Constitution of The Pharmacy Guild of Australia;
- (ii) The register of members of the organisation was maintained in accordance with the Fair Work (Organisations) Act 2009.

D. Officers or members who are superannuation fund trustee(s)

- (i) No officer or member of the reporting unit holds a position as a trustee or director of superannuation entity or exempt public sector superannuation scheme where the criterion for holding such a position is that they are an officer or member of the registered organisation.

NT Branch

E. Number of members

- (i) As at 30 June 2025, to which this report relates, the number of members of the organisation was 31 including Honorary Life Members;

F. Number of employees

- (ii) As at 30 June 2025 the total number of employees employed by the reporting entity was two;

G. Names of committee of management members and period positions held during the financial year

In accordance with Regulation 159(c) of the Fair Work (Registered Organisations) Regulations 2009 the following persons were members of the Branch Committee during the financial year:

From 1 July 2023 to 17 October 2024

Peter Hatswell
Alexis Innes
Darryl Stewart

Lamprini (Lyn) Frangos
Yong Hui (Marcus) Leong
Travis Lindsay

From 17 October 2024 to 30 June 2025

Peter Hatswell
Adrian Marshall
Darryl Stewart

Lamprini (Lyn) Frangos
Yong Hui (Marcus) Leong



Peter Hatswell
NT Branch President
10 September 2025



Committee of Management Statement

for the year ended 30 June 2025

On 10 September 2025 the Committee of Management of the Pharmacy Guild of Australia (NT Branch) passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2025:

The Committee of Management declares that in its opinion:

- a. the financial statements and notes comply with the Australian Accounting Standards;
- b. the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
- c. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d. there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- e. during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - v. where information has been sought in any request by a member of the reporting unit or the General Manager duly made under section 272 of the RO Act, that information has been provided to the member or the General Manager; and
 - vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the committee of management.



Peter Hatswell,
President NT Branch
10 September 2025

NT Branch

C304/19C Kitchener Drive, Darwin, NT, 0800
PO Box 4317 Darwin, NT, 0801
P: +61 8 8944 6900 • E: ntbranch@guild.org.au
www.guild.org.au

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Revenue	2		
Levies*		-	-
Revenue from recovery of wages activity*		-	-
Membership Subscriptions*		77,783	80,600
Grants or donations*		-	-
Income recognised from volunteer services*		-	-
Capitation fees and revenue from another reporting unit*	2(b)	465,104	480,522
Member Training- Pharmacist Training		-	-
Other Income	2(c)	26,427	5,933
Total Revenue and Other Income	2	569,314	567,055
Expenses			
Employee Benefits Expense*	3(a)	350,618	377,181
Capitation fees and other expense to another reporting unit*	3(b)	40,615	42,179
Affiliation Fees		-	-
Grants or donations*		-	-
Legal costs*		-	-
Meeting and Conference Expenses*		6,809	3,546
Compulsory levies*		-	-
Accounting Fees		1,800	1,980
Advertising		100	842
Audit Fees	3(c)	8,100	6,200
Cleaning and Maintenance		3,481	3,633
Depreciation - Plant and Equipment	6	372	4,139
Depreciation - Right of Use Assets	7	19,475	19,925
Electricity		1,009	1,563
Insurance		7,204	8,694
Interest - Leases		47,268	48,113
Licenses & Software		3,398	2,749
Printing, Postage and Stationery		1,836	3,719
Property Expenses		1,960	1,166
Stakeholder Engagement & Advocacy		5,096	6,289
Subscriptions		4,695	1,770
Sundry Expenses	3(d)	18,682	3,256
Telephone		2,342	2,491
Travel Expenses		13,971	9,594
Total expenses		538,831	549,029
Net current year profit		30,483	18,026
Other comprehensive income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		30,483	18,026
PROFIT ATTRIBUTABLE TO MEMBERS OF THE GUILD		30,483	18,026
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO MEMBERS OF THE GUILD		30,483	18,026

The accompanying notes form part of these financial statements.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025	2024
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	4	347,901	301,246
Trade and Other Receivables*	5	272	5,258
TOTAL CURRENT ASSETS		348,173	306,504
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	6,479	6,749
Right of Use Assets	7	454,424	473,899
TOTAL NON-CURRENT ASSETS		460,903	480,648
TOTAL ASSETS		809,076	787,152
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables*	8	57,169	49,454
Lease Liabilities	9	5,933	5,389
Employee Leave Provisions	10	11,468	22,354
TOTAL CURRENT LIABILITIES		74,570	77,197
NON-CURRENT LIABILITIES			
Lease Liabilities	9	484,656	490,588
Employee Leave Provisions	10	-	-
TOTAL NON-CURRENT LIABILITIES		484,656	490,588
TOTAL LIABILITIES		559,226	567,785
NET ASSETS		249,850	219,367
EQUITY			
Retained Earnings		249,850	219,367
TOTAL EQUITY		249,850	219,367

The accompanying notes form part of these financial statements.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Retained Earnings \$	Total Equity \$
Balance at 1 July 2023		201,341	201,341
Comprehensive income:			
Net profit for the year		18,026	18,026
Other comprehensive income for the year		-	-
Total comprehensive income attributable to Members of the Guild for the year		18,026	18,026
Balance at 30 June 2024		219,367	219,367
Balance at 1 July 2024		219,367	219,367
Comprehensive income:			
Net profit for the year		30,483	30,483
Other comprehensive income for the year		-	-
Total comprehensive income attributable to Members of the Guild for the year		30,483	30,483
Balance at 30 June 2025		249,850	249,850

The accompanying notes form part of these financial statements.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
STATEMENT OF CASH FLOWS
FOR YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received			
Receipts from members		84,283	77,740
Receipts from other reporting units and related entities	16 (b)	471,090	480,522
Receipts from customers		9,608	4,081
Donations and grants		-	-
Interest received		16,819	705
		<u>581,800</u>	<u>563,048</u>
Cash used			
Payments to employees		(361,504)	(371,974)
Payments to suppliers		(80,268)	(65,909)
Payment to other reporting unit/ controlled entity(s)*	16 (b)	(40,615)	(42,179)
Net cash provided by operating activities	14	<u>99,413</u>	<u>82,986</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Cash used			
Payments for plant and equipment		(102)	(660)
Net cash (used in) investing activities		<u>(102)</u>	<u>(660)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash used			
Payments for lease liabilities		(52,656)	(51,349)
Net cash (used in) financing activities		<u>(52,656)</u>	<u>(51,349)</u>
Net increase in cash held		46,655	30,977
Cash and cash equivalents at beginning of the financial year		301,246	270,269
Cash and cash equivalents at end of the financial year	4,14	<u>347,901</u>	<u>301,246</u>

The accompanying notes form part of these financial statements.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information

Financial Reporting Framework

The financial statements cover the Pharmacy Guild of Australia (Northern Territory Branch) of Australia (Northern Territory Branch) of Australia (Northern Territory Branch) as an individual entity, incorporated and domiciled in Australia. The Pharmacy Guild of Australia (Northern Territory Branch) is operating pursuant to the Fair Work (Registered Organisations) Act 2009 (the RO Act) and the Reporting Guidelines and Part 3 of Chapter 8 of the RO Act.

The financial statements were authorised for issue on 10 September 2025 by the Committee of Management of the Pharmacy Guild of Australia (Northern Territory Branch) .

Statement of Compliance

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (AASB) and the Fair Work (Registered Organisation) Act 2009 (RO Act). The Pharmacy Guild of Australia (Northern Territory Branch) is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

Critical Accounting Estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Pharmacy Guild of Australia (Northern Territory Branch) 's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements , are disclosed in Note 1(p) Critical Accounting Judgements, Estimates and Assumptions.

Current and Non Current Classification

Assets and liabilities are presented in the statement of financial position based on current and non current classifications.

An asset is classified as current when it is either expected to be realised or intended to be sold or consumed in the Pharmacy Guild of Australia (Northern Territory Branch) 's normal operating cycle, it is held primarily for the purpose of trading, it is expected to be realised within 12 months after the reporting period and or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non current.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Material Accounting Policies

(a) Revenue and Other Income Recognition

The Pharmacy Guild of Australia (Northern Territory Branch) enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

The Pharmacy Guild of Australia (Northern Territory Branch) recognises revenue as follows :

Revenue from Contracts With Customers

Revenue is recognised at an amount that reflects the consideration to which the Pharmacy Guild of Australia (Northern Territory Branch) is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Pharmacy Guild of Australia (Northern Territory Branch) identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of Pharmacy Guild of Australia (Northern Territory Branch) .

If there is only one distinct membership service promised in the arrangement, the Pharmacy Guild of Australia (Northern Territory Branch) recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Pharmacy Guild of Australia (Northern Territory Branch) 's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Pharmacy Guild of Australia (Northern Territory Branch) allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Pharmacy Guild of Australia (Northern Territory Branch) charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Pharmacy Guild of Australia (Northern Territory Branch) recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Pharmacy Guild of Australia (Northern Territory Branch) has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Pharmacy Guild of Australia (Northern Territory Branch) at their standalone selling price, the Pharmacy Guild of Australia (Northern Territory Branch) accounts for those sales as a separate contract with a customer.

Operating Grants

Grant revenue is recognised in profit or loss when the Pharmacy Guild of Australia (Northern Territory Branch) satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Pharmacy Guild of Australia (Northern Territory Branch) is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(a) Revenue and Other Income Recognition

Capital Grant

When the Pharmacy Guild of Australia (Northern Territory Branch) receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Pharmacy Guild of Australia (Northern Territory Branch) recognises income in profit or loss when or as the Pharmacy Guild of Australia (Northern Territory Branch) satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

Donations and Bequests

Donations and bequests are recognised on receipt of the funds with control of this revenue having passed to the Pharmacy Guild of Australia (Northern Territory Branch) .

Income from Sales of Goods and Services

Revenue from the rendering of a service and provision of goods is recognised upon the delivery of the service and goods to the customers. Discounts and settlement rebates are not provided with the sale of these items.

A receivable will be recognised when the goods are delivered. The Pharmacy Guild of Australia (Northern Territory Branch) 's right to consideration is deemed unconditional at this time as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales are made within a credit term of 30 to 45 days.

The Pharmacy Guild of Australia (Northern Territory Branch) 's historical experience with sales returns show that they are negligible and considered to be highly improbable. As such no provision for sale refunds is recognised by the Pharmacy Guild of Australia (Northern Territory Branch) at the time of sale of goods.

Other Revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

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

(b) Property, Plant and Equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(b) Property, Plant and Equipment (Cont.)

Depreciation

The depreciable amount of all fixed assets, including improvements and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Furniture and Fittings	40%
Office Equipment	40%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Leases

The Pharmacy Guild of Australia (Northern Territory Branch) as Lessee

At inception of a contract, the Pharmacy Guild of Australia (Northern Territory Branch) assess if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Pharmacy Guild of Australia (Northern Territory Branch) where the Pharmacy Guild of Australia (Northern Territory Branch) is a lessee. However all contracts that are classified as short term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating lease on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Pharmacy Guild of Australia (Northern Territory Branch) uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows :

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Pharmacy Guild of Australia (Northern Territory Branch) anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below market terms and conditions principally to enable the Pharmacy Guild of Australia (Northern Territory Branch) to further its objectives (commonly known as peppercorn / concessionary leases), the Pharmacy Guild of Australia (Northern Territory Branch) has adopted the temporary relief under AASB 2019-8 and measures the right of use assets at cost on initial recognition.

Short-term leases and leases of low-value assets

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term. Pharmacy Guild of Australia (Northern Territory Branch) short-term leases are those that have a lease term of 12 months or less from commencement and its leases of low-value assets relates to leases of Photocopier. The Pharmacy Guild of Australia (Northern Territory Branch) had no short term leases and or leases of low value assets during the 2025 reporting period (2024: Nil).

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(d) Right of Use Assets

A Right of Use Asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right of Use Assets are depreciated on a straight line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Pharmacy Guild of Australia (Northern Territory Branch) expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right of Use Assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

	2025	2024
Land & buildings	26 years	26 years

(e) Impairment of Financial Assets

The Pharmacy Guild of Australia (Northern Territory Branch) recognises a loss allowance for expected credit losses on :

- financial assets that are measured at amortised cost or fair value through other comprehensive income; and
- contract assets (eg amount due from customers under contracts).

The Pharmacy Guild of Australia (Northern Territory Branch) uses the following approach to impairment, as applicable under AASB 9 : Financial Instruments:

- the simplified approach.

Simplified Approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

The approach is applicable to:

- trade receivable; and
- lease receivables.
- initially designated as at fair value through profit or loss.

In measuring the expected credit loss, a provision matrix for trade receivable is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Recognition of Expected Credit Losses in Financial Statements

At each reporting date, the Pharmacy Guild of Australia (Northern Territory Branch) recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

(f) Impairment of Non Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(g) Employee Benefits

Short-term employee benefits

Provision is made for the Pharmacy Guild of Australia (Northern Territory Branch) 's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Pharmacy Guild of Australia (Northern Territory Branch) 's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The Pharmacy Guild of Australia (Northern Territory Branch) classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Pharmacy Guild of Australia (Northern Territory Branch) 's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Pharmacy Guild of Australia (Northern Territory Branch) 's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Pharmacy Guild of Australia (Northern Territory Branch) does not have an unconditional right to defer settlement for at least twelve months after the reporting date, in which case the obligations are presented as current liabilities.

The Pharmacy Guild of Australia (Northern Territory Branch) based on past experience regarding levels of servicereached by employees, records long service leave entitlements once an employee completes five years of service with the Pharmacy Guild

Retirement benefit obligations

Superannuation benefits

All employees of the Pharmacy Guild of Australia (Northern Territory Branch) receive accumulated contribution superannuation entitlements, for which the Pharmacy Guild of Australia (Northern Territory Branch) pays the fixed superannuation guarantee contribution to the employee's superannuation fund of choice. For the period 1 July 2023 to 30 June 2024 this was 11% of the employee's ordinary average salary. From 1 July 2024 this rate has increased to 11.5%. All contributions in respect of employees' accumulated contribution entitlements are recognised as an expense when they become payable. The Pharmacy Guild of Australia (Northern Territory Branch) 's obligation with respect to employees' accumulated contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Pharmacy Guild of Australia (Northern Territory Branch) 's statement of financial position.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(i) Trade and Other Receivables

Trade and other receivables include amounts due from clients for fees and goods and services provided, from donors and any outstanding grant receipts. 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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for measurement. Refer to Note 1(e) for further discussions on the determination of impairment losses.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(j) 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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(k) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(l) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Pharmacy Guild of Australia (Northern Territory Branch) during the reporting period that remain unpaid at the end of the reporting period. Trade payables are recognised at their transaction price. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(m) Contract Liabilities

Contract liabilities represent the Pharmacy Guild of Australia (Northern Territory Branch) 's obligation to transfer goods or services to a customer or complete required performance obligations and are recognised when a customer pays consideration, or when the Pharmacy Guild of Australia (Northern Territory Branch) recognises a receivable to reflect its unconditional right to consideration (whichever is earlier), before the Pharmacy Guild of Australia (Northern Territory Branch) has transferred the goods or services to the customer and or completed required performance obligations.

(n) Provisions

Provisions are recognised when the Pharmacy Guild of Australia (Northern Territory Branch) 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(o) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(p) Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(i) Useful lives of property, plant and equipment

As described in Note 1(b), the Pharmacy Guild of Australia (Northern Territory Branch) reviews the estimated useful lives of property, plant and equipment at the end of each reporting period, based on the expected utility of the assets.

(ii) Impairment- General

The Pharmacy Guild of Australia (Northern Territory Branch) assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Pharmacy Guild of Australia (Northern Territory Branch) that may be indicative of impairment triggers.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(p) Critical Accounting Judgements, Estimates and Assumptions (Cont.)

(iii) Impairment of accounts receivable

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors' financial position. Provision for impairment of receivables at 30 June 2025 amounted to \$Nil (2024: \$1,000).

(iv) Lease Term and Options Under AASB 16

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Pharmacy Guild of Australia (Northern Territory Branch) 's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Pharmacy Guild of Australia (Northern Territory Branch) reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Pharmacy Guild of Australia (Northern Territory Branch) estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic

(q) Fair Value of Assets and Liabilities

The Pharmacy Guild of Australia (Northern Territory Branch) measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(r) Acquisition of Assets or Liabilities That Do Not Constitute A Business Combination

The Pharmacy Guild of Australia (Northern Territory Branch) did not acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

(s) Economic Dependence and Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

During the 2025 reporting period the Pharmacy Guild of Australia (Northern Territory Branch) received a Branch support subsidy from The Pharmacy Guild National Secretariat of \$427,000 (2024 \$427,000). The Pharmacy Guild of Australia (Northern Territory Branch) is reliant on the Branch support subsidy it receives from the National Secretariat to continue on a going concern basis. This subsidy continued on in 2025 and will continue in 2026. There are no formal terms or conditions attached to the provision of this subsidy.

The Pharmacy Guild of Australia (Northern Territory Branch) is dependent on membership fees and support subsidies from related entities for the majority of its revenue to operate its programs and business. At the date of this report, the Committee of Management have no reason to believe that Members and related entities will not continue to support the Pharmacy Guild of Australia (Northern Territory Branch). The operations and future success of the Pharmacy Guild of Australia (Northern Territory Branch) is dependent upon this continued support and funding and the achievement of operating surpluses and positive operating cash flows.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 1 Material Accounting Policy Information (Cont.)

(t) New and Amended Accounting Standards Adopted By The Pharmacy Guild of Australia (Northern Territory Branch)

AASB 2020-1: Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current.

The Entity adopted AASB 2020-1 which amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. It also clarifies the meaning of "settlement of a liability".

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-6: Amendments to Australian Accounting Standards - Non-Current Liabilities with Covenants.

The Entity adopted AASB 2022-6: Amendments to Australian Accounting Standards - Non-Current Liabilities with Covenants which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

The adoption of the amendment did not have a material impact on the financial statements.

The Pharmacy Guild of Australia (Northern Territory Branch) has adopted all amendments required for the year ended 30 June 2025. The adoption of these amendments did not have a material impact on the financial statements.

(u) New and Amended Accounting Standards Not Yet Adopted By The Pharmacy Guild of Australia (Northern Territory Branch)

AASB 18: Presentation and Disclosure in Financial Statements

AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, it introduces the concept of the "management-defined performance measures" to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of five categories - operating, investing, financing, income taxes and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information.

The Entity plans on adopting the amendments for the reporting period ending 30 June 2029. Management is currently assessing the impact the amendment will have on the financial statements once adopted.

AASB 2024-2: Amendments to the Classification and Measurement of Financial Instruments.

AASB 2024-2: amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures to clarify how the contractual cash flows from financial assets should be assessed when determining their classification. The amendment also clarifies the derecognition requirements of financial liabilities that are settled through electronic payment systems.

The Entity plans on adopting the amendments for the reporting period ending 30 June 2027. The amendment is not expected to have a material impact on the financial statements once adopted.

No other new and amended accounting standards not yet adopted are expected to have a material effect on the Entity and will be adopted as required.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 2	Revenue and Income	2025	2024
		\$	\$
(a)	(i) Revenue from Contracts with Customers		
	Members subscriptions	77,783	80,600
	Branch support subsidy	427,000	427,000
	Program funding - QCPP	35,650	34,100
	Commissions, referrals and license fees	2,454	19,422
	(i) Total Revenue from Contracts with Customers	542,887	561,122
(a)	(ii) Disaggregation of Income for Furthering Activities:		
	Income Funding Sources		
	Members	77,783	80,600
	Other reporting units	462,650	461,100
	Government	-	-
	Other parties	28,881	25,355
	Total Income for Furthering Activities.	569,314	567,055
(b)	Capitation Fees And Revenue From Another Reporting Unit		
	(i) Branch Support Subsidy		
	The Pharmacy Guild National Secretariat	427,000	427,000
	(ii) Program Funding - QCPP		
	The Pharmacy Guild National Secretariat	35,650	34,100
		462,650	461,100
	(iii) Other Revenue - from Related Parties		
	Commission: Gold Cross	991	770
	Guild Insurance Referral Fees	1,463	6,652
	ACP Trainer Property License Fee	-	12,000
	Total Income for Capitation Fees And Revenue From Another Reporting Unit	465,104	480,522
(c)	Other Income		
	Annual Dinner	8,379	2,782
	Miscellaneous Income	1,229	2,446
	CDU Marketing Campaign	-	-
	Interest Income	16,819	705
	Total Other Income	26,427	5,933
Note 3	Expenses	2025	2024
		\$	\$
(a)	Employee Benefits Expenses*:		
	Holders of office		
	— Staff Wages and Salaries	186,031	204,614
	— Superannuation contributions	24,481	24,236
	— Leave and other entitlements	18,182	16,084
	— Separation and redundancies	-	-
	— Other Employee Expenses	20,252	-
	Total Holders of office	248,946	244,934
	Employees other than office holders		
	— Staff Wages and Salaries	60,454	90,558
	— Superannuation contributions	8,403	11,853
	— Leave and other entitlements	13,069	10,331
	— Separation and redundancies	13,140	-
	— Other Employee Expenses	6,606	19,505
	Total Employees other than office holders	101,672	132,247
	Total employee benefits expense	350,618	377,181

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 3	Expenses (Cont.)	2025	2024
		\$	\$
(b) Capitation Fees And other Expenses to Another Reporting Unit			
(i) Capitation fees		-	-
(ii) Other expense to another reporting Unit			
The Pharmacy Guild National Secretariat- Share Membership		38,892	40,300
Gold Cross Products and Services Pty Ltd		1,723	1,879
Total Capitation Fees And other Expenses to Another Reporting Unit		40,615	42,179
(c) Remuneration of Auditors:			
Financial Statement Audit Services		8,100	6,200
Other Services		-	-
Total Remuneration of Auditors:		8,100	6,200
(d) Sundry Expenses			
Sponsorships:			
- St John Ambulance Australia (NT) Inc		500	500
		500	500
Other Operating Administrative Expenses		18,182	2,756
Total Sundry Expenses		18,682	3,256
Note 4	Cash and Cash Equivalents	Note	2025
			\$
	CURRENT		
	Cash on Hand		100
	Cash at Bank		101,146
	Short Term Deposits		200,000
	Total Cash and Cash Equivalents	14(a), 17	347,901

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 5 Trade and Other Receivables	Note	2025 \$	2024 \$
CURRENT			
Receivables :			
Trade receivables		272	6,258
Less: Provision for impairment of receivables		-	(1,000)
Total Trade Receivables		<u>272</u>	<u>5,258</u>
Other Receivables :		-	-
Total current trade and other receivables	17	<u>272</u>	<u>5,258</u>
The Guild's normal credit term is 30 days. No collateral is held over trade and other receivables.			
Receivables from other related parties:			
Gold Cross Products and Services		272	225
Guild Insurance Ltd		-	6,033
Total Receivables from other related parties		<u>272</u>	<u>6,258</u>
Settlement is usually made within 30 days.			
5(a) Provision for doubtful debts			
Movement in the provision for doubtful debts is as follows:			
Provision for doubtful debts as at 1 July 2024		(1,000)	(1,000)
— Charge for year		1,000	-
— Written off		-	-
Provision for doubtful debts as at 30 June 2025		<u>-</u>	<u>(1,000)</u>
5(b) Ageing of Trade Receivables			
Trade Receivables are non-interest bearing and are generally on 30 day terms.			
	Expected credit loss rate %		
The ageing of Trade Receivables is detailed below:			
Not past due	-	272	5,258
Past due 31-60 days	-	-	-
Past due 61-90 days	-	-	-
Past due 91+ days	100%	-	1,000
Total		<u>272</u>	<u>6,258</u>
5(c) Receivables- Contract with Customers			
Receivables- current		272	6,258
Contract assets- current		-	-
Contract liabilities- current		-	-
Total Current Receivables		<u>272</u>	<u>6,258</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 6 Property, Plant and Equipment	2025	2024
	\$	\$
NON CURRENT		
Plant and Equipment :		
Furniture and Fixtures		
At cost	7,954	7,954
Less Accumulated depreciation	(2,063)	(1,733)
	<u>5,891</u>	<u>6,221</u>
Office Equipment		
At cost	5,670	5,568
Less Accumulated depreciation	(5,082)	(5,040)
	<u>588</u>	<u>528</u>
Total Plant and Equipment	<u>6,479</u>	<u>6,749</u>
Total Property, Plant and Equipment	<u>6,479</u>	<u>6,749</u>
Gross Book Value Property, Plant and Equipment	13,624	13,522
Less Accumulated depreciation	(7,145)	(6,773)
Total Plant and Equipment	<u>6,479</u>	<u>6,749</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

30 June 2025

	Furniture and Fixtures \$	Office Equipment \$	Total \$
Carrying amount at 1 July 2024	<u>6,221</u>	<u>528</u>	<u>6,749</u>
Additions at cost	-	102	102
Disposals/ Adjustments	-	-	-
Depreciation expense	(330)	(42)	(372)
Carrying amount at 30 June 2025	<u>5,891</u>	<u>588</u>	<u>6,479</u>

30 June 2024

	Furniture and Fixtures \$	Office Equipment \$	Total \$
Carrying amount at 1 July 2023	<u>6,689</u>	<u>3,539</u>	<u>10,228</u>
Additions at cost	660	-	660
Disposals/ Adjustments	-	-	-
Depreciation expense	(1,128)	(3,011)	(4,139)
Carrying amount at 30 June 2024	<u>6,221</u>	<u>528</u>	<u>6,749</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 7 Right of Use Assets	2025	2024
	\$	\$
NON CURRENT		
(a) AASB 16 Related Amounts		
Recognised in the Balance Sheet		
Right of Use Assets		
Leased Property	506,358	506,358
Less Accumulated depreciation	(51,934)	(32,459)
Total Right of Use Assets	<u>454,424</u>	<u>473,899</u>

The Pharmacy Guild's of Australia (Northern Territory Branch) lease portfolio includes the premises occupied for administrative rental. This lease has a term of eight years with commencement date from 1 October 2022 and expiry 30 September 2030. The Lease has three extension options of six years ending at 30 September 2048.

The option to extend or terminate is contained in the property lease of the Pharmacy Guild of Australia (Northern Territory Branch). These clauses provide the Pharmacy Guild of Australia (Northern Territory Branch) the opportunity to manage the lease in order to align with its strategies. The extension or termination options are only exercisable by the Pharmacy Guild. The extension or termination options which were probable to be exercised have been included in the calculation of the Right of Use Asset.

The administrative property leased by the Pharmacy Guild of Australia (Northern Territory Branch) is owned by the Guild Properties (Queensland) Unit Trust Branch. This entity is a related party.

Movements in Carrying Amounts
30 June 2025

	Leased Property	Total
	\$	\$
Carrying amount at 1 July 2024	473,899	473,899
Additions at cost / adjustments	-	-
Depreciation expense	(19,475)	(19,475)
Carrying amount at 30 June 2025	<u>454,424</u>	<u>454,424</u>

Movements in Carrying Amounts
30 June 2024

	Leased Property	Total
	\$	\$
Carrying amount at 1 July 2023	476,294	476,294
Additions at cost / adjustments	17,530	17,530
Depreciation expense	(19,925)	(19,925)
Carrying amount at 30 June 2024	<u>473,899</u>	<u>473,899</u>

(b) AASB 16 Related Amounts
Recognised in the Statement of
Profit and Loss

	2025	2024
	\$	\$
Depreciation charge related to right of use assets	19,475	19,925
Interest expense on lease liabilities	47,268	48,113
Expense relating to short term leases	-	-
Expense relating to leases of low value assets	-	-
	<u>66,743</u>	<u>68,038</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 8 Trade and Other Payables	Note	2025	2024
		\$	\$
CURRENT			
Trade payables		18,374	17,140
Accrued expenses		7,249	15,933
GST payable		9,764	6
Other Payables- Credit Card liabilities		982	2,075
Income in Advance- Membership subscriptions		20,800	14,300
Legal costs*		-	-
Total Trade and Other Payables	17	57,169	49,454
(a) Trade Payables			
Trade creditors		2,786	-
Payables to other reporting units:			
The Pharmacy Guild National Secretariat		5,787	7,598
Payables to other related parties:			
Gold Cross Products and Services		1,876	-
Guild Insurance		7,925	9,542
Total Trade Payables		18,374	17,140

Settlement is usually made within 30 days.

Note 9 Lease Liabilities	Note	2025	2024
		\$	\$
CURRENT			
Leases - properties		5,933	5,389
		5,933	5,389
NON-CURRENT			
Leases - properties		484,656	490,588
		484,656	490,588
Total Lease Liabilities	17	490,589	495,977
Movements in Carrying Amounts:			
As at 1 July		495,977	481,683
Additions		-	17,530
Accretion of interest		47,268	48,113
Payments		(52,656)	(51,349)
As at 30 June		490,589	495,977
Current		5,933	5,389
Non- Current		484,656	490,588
Total Lease Liabilities	17	490,589	495,977

Lease payments by the Pharmacy Guild of Australia (Northern Territory Branch) are made to the Guild Properties (Queensland) Unit Trust Branch. This entity is a related party.

Recognised in the profit or loss

The following are amounts recognised in profit or loss:

Depreciation expense of right-of-use asset	19,475	19,925
Interest expense on lease liabilities	47,268	48,113
Expense relating to short term leases	-	-
Expense relating to leases of low value assets	-	-
Total amount recognised in the profit of loss	66,743	68,038

Set out below are the undiscounted potential future rental payments:

Within one year	53,016	50,986
One to five years	212,064	203,942
More than five years	1,020,558	1,032,458
	1,285,638	1,287,386

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 10 Employee Leave Provision		2025	2024
		\$	\$
CURRENT			
Office holders:			
Provision for annual leave		-	-
Employees Other than Office holders:			
Provision for annual leave		11,468	22,354
Total Employee Leave Provision		<u>11,468</u>	<u>22,354</u>
Comprising:			
Current Employee Leave Provisions		11,468	22,354
Non Current Employee Leave Provisions		-	-
Total Employee Leave Provision		<u>11,468</u>	<u>22,354</u>
Note 11 Capital and Leasing Commitments	Note	2025	2024
		\$	\$
(a) Lease Liability Commitments :			
— not later than 1 year		53,016	53,016
— later than 1 year but not later than five years		212,064	212,064
— later than five years		967,542	1,020,558
Total Future Lease Payments at the End of the Reporting Period :		<u>1,232,622</u>	<u>1,285,638</u>
(a) Operating Lease Commitments			
The Pharmacy Guild has no short term or low value asset leasing commitments.			
(c) Capital Expenditure Commitments			
The Pharmacy Guild has no capital and other expenditure commitments as at 30 June 2025 (2024 : \$Nil).			
Note 12 Contingent Liabilities and Contingent Assets			
The Committee of Management are not aware of any contingent liabilities or assets as at 30 June 2025 (2024 : \$Nil).			
Note 13 Events After the Reporting Period			
The Committee of Management are not aware of any significant events since the end of the reporting period that have significantly affected, or may significantly affect the Pharmacy Guild's operations, the results of those operations, or the Pharmacy Guild's state of affairs in future financial years.			

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 14 Cash Flow Information	Note	2025	2024
		\$	\$
(a) Reconciliation of cash and cash equivalents to Statement of Cash Flows :			
Cash on hand and at bank	4	347,901	301,246
Total cash as stated in the Statement of cash flows		<u>347,901</u>	<u>301,246</u>
Cash and cash equivalents as per:			
Statement of cash flow		347,901	301,246
Statement of financial position		347,901	301,246
Difference		<u>-</u>	<u>-</u>
(b) Reconciliation of Cash Flow from Operating Activities with Current Year Profit			
Profit for the current year		30,483	18,026
Adjustments for Non-cash flows:			
Depreciation and amortisation expense		19,847	24,064
Asset Written Off		-	-
Loss (Profit) on disposal of assets		-	-
Interest expense on lease liabilities		47,268	48,113
Changes in assets and liabilities:			
(Increase) / decrease in trade and other receivables		4,986	(1,147)
(Increase) / decrease in other current assets		-	-
Increase / (decrease) in trade and other payables		7,715	(11,277)
Increase / (decrease) in employee leave liabilities		(10,886)	5,207
Net cash provided by operating activities		<u>99,413</u>	<u>82,986</u>

Note 15 Key Management Remuneration

Any persons having authority and responsibility for planning, directing and controlling the activities of the Pharmacy Guild, directly or indirectly, including any Committee Member (whether executive or otherwise) of the Pharmacy Guild, is considered to be Key Management Personnel (KMP).

	2025	2024
	\$	\$
The totals of remuneration paid to KMP of the Pharmacy Guild during the year are as follows:		
Short term employee benefits	204,213	220,698
Superannuation	24,481	24,236
Long-service leave	-	-
Termination Payments	-	-
Total Key Management Remuneration	<u>228,694</u>	<u>244,934</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 16 Other Related Party Disclosure

(a) Revenue and Expense Transactions

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel or individual or collectively with their close family members.

Transactions between related parties are on commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following revenue and expense transactions took place with related parties during the reporting period:

	2025	2024
	\$	\$
Other Branches :		
Revenue :		
National Secretariat Branch Subsidy paid to the Northern Territory Branch	427,000	427,000
The Pharmacy Guild National Secretariat- QCPP	35,650	34,100
Expenses :		
The Pharmacy Guild of Australia (National Secretariat)	(38,892)	(40,300)
Net Revenue from Other Branches :	<u>423,758</u>	<u>420,800</u>
Other Related Parties :		
Revenue :		
Commission: Gold Cross	991	770
Guild Insurance Referral Fees	1,463	6,652
ACP Trainer Property License Fee	-	12,000
Expenses :		
Gold Cross Products and Services Pty Ltd	(1,723)	(1,879)
Net Revenue from Other Related Parties :	<u>731</u>	<u>17,543</u>
Total Related party Transactions- Net Revenue	<u>424,489</u>	<u>438,343</u>
(b) Cash Flows : Receipts and Payments		
Receipts and Payments with other reporting units and related entities :		
Receipts :		
National Secretariat Branch Subsidy paid to the Northern Territory Branch	427,000	427,000
The Pharmacy Guild National Secretariat- QCPP	35,650	34,100
Commission: Gold Cross	991	770
Guild Insurance Referral Fees	1,463	6,652
ACP Trainer Property License Fee	-	12,000
Total Receipts :	<u>465,104</u>	<u>480,522</u>
Payments :		
The Pharmacy Guild of Australia (National Secretariat)	(38,892)	(40,300)
Gold Cross Products and Services Pty Ltd	(1,723)	(1,879)
Total Payments :	<u>(40,615)</u>	<u>(42,179)</u>
(c) Other transactions with related parties during the reporting period:		
(i) Leased Rental Payments Property Premises- Lease Payments paid to Guild Properties (Queensland) Unit Trust Branch	<u>(52,656)</u>	<u>(51,349)</u>
(ii) Reimbursements of Payroll and Other Costs with the National Secretariat. National Secretariat process payroll and manages the IT and Telephone on behalf of Northern Territory Branch	<u>204,252</u>	<u>296,668</u>

There were no other related party transactions in 2025 (2024 : \$Nil).

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 17 Financial Instruments

The Pharmacy Guild's financial instruments consist mainly of deposits with banks, local money market instruments, short term and long-term investments, account receivables and payables, contract assets, lease liabilities and contract liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial assets			
Financial assets at amortised cost:			
Cash on hand	4	347,901	301,246
Trade and other receivables	5	272	5,258
Total financial assets		<u>348,173</u>	<u>306,504</u>
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	8	57,169	49,454
Lease liabilities	9	490,589	495,977
Total financial liabilities		<u>547,758</u>	<u>545,431</u>
(i) Net income and expenses from financial assets			
Interest revenue- cash and cash equivalents		16,819	705
Provision for impairment of trade receivable		1,000	-
Total Net income and expense from financial assets		<u>17,819</u>	<u>705</u>
(ii) Net income and expenses from financial liabilities			
At amortised cost			
Interest expense- lease liabilities		<u>47,268</u>	<u>48,113</u>

a. Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Branch.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Branch. The Branch has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Branch obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Branch does not hold any collateral.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

The Branch has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 5.

The Branch has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Branch based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

b. Liquidity risk

Vigilant liquidity risk management requires the Branch to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Branch manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Branch manages this risk through the following mechanisms:

- > preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities.
- > maintaining short term investments to cater for unexpected volatility in cash flows.
- > monitoring the ageing of receivables and payables.
- > maintaining a reputable credit profile.
- > managing credit risk related to financial assets.
- > only investing surplus cash with major financial institutions.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 17 Financial Instruments (Cont.)

b.(i) Liquidity Analysis

2025	On Demand	< 1 year	1-2 Year	2-5 Year	> 5 year	Total
<u>Financial assets</u>						
Cash on hand	-	-	-	-	-	-
Cash at bank	112,198	-	-	-	-	112,198
Short Term Deposits	-	235,703	-	-	-	235,703
Receivables - Debtors	-	272	-	-	-	272
<u>Total Financial assets</u>	112,198	235,975	-	-	-	348,173
<u>Financial liabilities</u>						
Trade and Other Payables	-	57,169	-	-	-	57,169
Lease Liabilities	-	5,933	5,932	21,635	457,089	490,589
<u>Total Financial liabilities</u>	-	63,102	5,932	21,635	457,089	547,758
Net Financial Instruments	112,198	172,873	(5,932)	(21,635)	(457,089)	(199,585)
2024	On Demand	< 1 year	1-2 Year	2-5 Year	> 5 year	Total
<u>Financial assets</u>						
Cash on hand	100	-	-	-	-	100
Cash at bank	101,146	-	-	-	-	101,146
Short Term Deposits	-	200,000	-	-	-	200,000
Receivables - Debtors	-	5,258	-	-	-	5,258
<u>Total Financial assets</u>	101,246	205,258	-	-	-	306,504
<u>Financial liabilities</u>						
Trade and Other Payables	-	49,454	-	-	-	49,454
Lease Liabilities	-	5,389	5,932	21,635	463,021	495,977
<u>Total Financial liabilities</u>	-	54,843	5,932	21,635	463,021	545,431
Net Financial Instruments	101,246	150,415	(5,932)	(21,635)	(463,021)	(238,927)

c. Market risk

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Branch is also exposed to earnings volatility on floating rate instruments.

The financial instruments that expose the Branch to interest rate risk are limited to cash and cash equivalents.

The Branch also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

(ii) Sensitivity analysis

The following table illustrates sensitivities to the Branch's exposures to changes in interest. The table indicates the impact on how profit reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	2024	2023
	\$	\$
Surplus \$		
(+/- 1% in interest rates)	3,246	2,858

Refer to Note 18 for detailed disclosures regarding the fair value measurements of the Branch's financial assets.

d. Price risk

The Branch is not exposed to any significant price risk.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)
ABN: 29 970 924 913
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Note 18 Fair Values Measurements

The Pharmacy Guild measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- financial assets at fair value through profit or loss;
- financial assets at fair value through other comprehensive income; and

The Pharmacy Guild does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities on a non-recurring basis.

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position.

		2025		2024	
	Note	Carrying Amount \$	Fair Value \$	Carrying Amount \$	Fair Value \$
Financial assets					
Cash on hand and at bank	4, 17	347,901	347,901	301,246	301,246
Trade and other receivables	5, 17	272	272	5,258	5,258
Total financial assets		348,173	348,173	306,504	306,504
Financial liabilities					
Trade and other payables	8, 17	57,169	57,169	49,454	49,454
Lease liabilities	9, 17	490,589	490,589	495,977	495,977
Total financial liabilities		547,758	547,758	545,431	545,431

- (i) Cash on hand, accounts receivable and other debtors, contract assets and accounts payable and other payables and contract liabilities are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 9.
- (ii) Lease liabilities fair values are assessed on an annual basis by Management and the Committee Members. Current available data is used in assessing their carrying and fair values.

A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- (a) in the principal market for the asset or liability; or
- (b) in the absence of a principal market, in the most advantageous market for the asset or liability."

Note 19 Pharmacy Guild Details

Registered office principal place of Business

Pharmacy Guild of Australia NT
C304 / 19C Kitchener Drive
Darwin City NT 0800

Note 20 INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2), and (3) of section 272 which read as follows:

Information to be provided to members or General Manager:

- 1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- 2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- 3) A reporting unit must comply with an application made under subsection (1).

Officer declaration statement

I, Peter Hatswell, being the President of the Pharmacy Guild of Australia Northern Territory, declare that the following activities did not occur during the reporting period ending 30 June 2025.

Pharmacy Guild of Australia Northern Territory Branch did not:

- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay separation and redundancy to holders of office
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have an annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office

- have a long service leave provision in respect of employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



Peter Hatswell

NT Branch President

10 September 2025