The Essington School Darwin Ltd

ACN 082 486 904

Annual Report - 31 December 2025

The Essington School Darwin Ltd
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31 December 2025

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General information

The financial statements cover The Essington School Darwin Ltd as an individual entity. The financial statements are presented in Australian dollars, which is The Essington School Darwin Ltd's functional and presentation currency.

The Essington School Darwin Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

19 Chrisp Street
Rapid Creek NT 0810
Australia

A description of the nature of the Company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 March 2026.

The Essington School Darwin Ltd
Directors' report
31 December 2025

The directors present their report, together with the financial statements, on The Essington School Darwin Ltd (referred to hereafter as the 'Company') for the year ended 31 December 2025.

Information on directors
The names and details of the directors of the Company during the year and until the date of the report are:

Name:	**Vicki Bridge**
Title:	*Chairperson of the Board*
Appointed:	27 April 2021
Experience and expertise:	Vicki Bridge joined the School Board in April 2021 and currently serves as Chairperson. Vicki holds a Bachelor of International Business with a minor in marketing and is fluent in three languages. With strong skills in cross-cultural communication and strategic thinking, Vicki brings a thoughtful and impact-driven approach to all she undertakes. With a professional background in digital marketing, social media, and project management, Vicki now focuses her time on volunteer work and family life. A passionate marathon runner, Vicki is one of the first women in the Northern Territory to earn the Abbott World Marathon Majors Six Star Medal. Vicki and her husband Michael, have two children at Essington.
Name:	**Nathan Reichstein**
Title:	*Deputy Chairperson of the Board*
Appointed:	30 May 2018
Experience and expertise:	Nathan joined the School Board in May 2018. He is the Director of Moore Australia NT and holds extensive experience in accounting, taxation, and business advisory services. He began his career with Moore Australia (SA/NT) (formerly Hayes Knight) in 2007 and relocated to the Northern Territory in 2009. With a hands-on, client-focused approach, Nathan works as a business coach and advisor, specialising in business growth, strategic and improvement planning, financial modelling, and succession planning. He consults with a broad range of clients, from small private enterprises to large multinationals and not-for-profit organisations, across industries including construction, transport, education, professional services, and retail. Nathan is committed to building strong client relationships and helping businesses achieve both commercial and personal goals. Nathan and his wife, Paula, have three children at Essington.
Name:	**Carol Cain**
Title:	*Deputy Chairperson of the Board*
Appointed	14 December 2022
Experience and expertise:	Carol Cain joined the School Board in December 2022 and was elected in May 2023. She holds a Bachelor of Social Work and brings over 17 years of experience in Indigenous Affairs, working across both State and Federal Governments. Her career has included roles in urban and remote child protection in the Northern Territory and England, as well as establishing Centrelink's first Top End remote social work servicing team. Carol is passionate about social policy and promoting self-determination, particularly in enhancing the wellbeing of Indigenous Australians. She brings deep experience in policy development, program implementation, and leading high-performing teams. Carol is committed to supporting excellence in education and ensuring strong outcomes for students. Carol and her husband, Rhys, have two children at Essington and are proud members of the Essington community.

Name:	**Maria Teo**
Title:	*Board Member*
Appointed:	May 2022
Experience and expertise:	Maria joined the School Board in May 2022. She holds a Bachelor of Pharmacy and brings extensive experience in the health sector, with a background spanning community pharmacy, government agencies, and program service delivery. Her career has included providing clinical knowledge and support across various settings, as well as experience in education and IT. Maria is passionate about continuous learning and is eager to further her contributions to the Essington community through her role on the Board. Maria, who was born and raised in Darwin, joined the Essington community in 2015. She and her husband, Bing, have three children at Essington.

Name:	**Ashley Perez**
Title:	*Board Member*
Appointed:	25 June 2020
Experience and expertise:	Ashley joined the School Board in June 2020 and brings over 20 years of leadership experience in education and community services. He has held senior roles across a range of organisations including two independent schools in Western Australia and is currently the Deputy Chief Operating Officer at Somerville Community Services. Ashley has served on several boards, including Corpus Christi College, YMCA Perth, YMCA Australia, Youth Affairs Council of Victoria, and NT Shelter. He currently serves as a Non-Executive Director of Anglicare North Queensland and is President of YMCA of the Northern Territory. Ashley holds a Combined Bachelor of Science/Bachelor of Business from Edith Cowan University, a Master of Social Science (Policy and Human Services) from RMIT, and a Graduate Certificate in Business (Public Sector Management) from QUT. He is a Graduate of the Australian Institute of Company Directors (GAICD) and a Fellow of the Institute of Managers and Leaders (FIML). Ashley and his wife, Jemma, have two children, one attending Essington..

Name:	**John McLaren**
Title:	*Board Member*
Appointed:	29 October 2018
Experience and expertise:	John first joined the School Board over a decade ago, serving for 10 years—eight of those as the fifth Chairman of the Board—and returned as a Board member in 2018. He is a Life Member of The Essington School. John is a qualified accountant, a Fellow of CPA Australia, and a Past President of the NT Branch of CPA Australia. He was a senior public servant in the Northern Territory Government, with a strong background in finance, audit, and governance. He also has experience in property development and management, having played a key role in the development of a major Darwin shopping complex in partnership with the Uniting Church. John has served as a company director for several organisations and is a Past District Governor of Rotary International. His leadership and governance have contributed to the ongoing development of the school. John and his wife, Asha, had two children complete their schooling at Essington.

Name:	**Fredrick Law**
Title:	*Board Member*
Appointed:	14 December 2022
Experience and expertise:	Fredrick joined the School Board in December 2022. He is a Chartered Accountant in both Australia and Hong Kong and a Chartered Financial Analyst in the United States. Fredrick has over 19 years of experience in the accounting and finance profession, including senior roles as Audit and Assurance Director at KPMG and Deloitte, and Vice President of Finance and Investor Relations in a publicly listed technology company. He brings a wealth of professional knowledge and international expertise to his role. Fredrick holds a First-Class Honours degree in Social Science and a Master of Economics, which he completed on a full scholarship in Hong Kong. He later earned a Doctor of Economics degree, focusing on cross-border capital markets. Passionate about global educational development and the intersection of social and economic policy, Fredrick brings an informed and thoughtful perspective to the Board. Fredrick and his wife, Jade, have two children at Essington.

Name:	**Jocelyn Cull Finch**
Title:	Board Member
Appointed:	11 October 2023
Experience and expertise:	Jocelyn joined the School Board in October 2023 and is the Managing Director of Ochre Blue Group. She specialises in strategic planning, governance advice, and stakeholder engagement, with a strong focus on the sustainable growth of Northern Australia. Jocelyn's career spans government, private, and not-for-profit sectors, and includes both domestic and international experience. She holds degrees in Arts, Commerce (Honours), and Law, a Graduate Diploma in Legal Practice, and is admitted to the Supreme Court of the Northern Territory. She is also a Graduate of the Australian Institute of Company Directors. Combining sharp analytical skills with creative problem-solving, Jocelyn brings a global outlook and a solutions-focused mindset to her work. A dedicated Territorian, Jocelyn and her family have called Darwin home for over 13 years. Jocelyn and her husband, Graeme, have three children attending Essington.

Name:	**Minh Tran**
Title:	Board Member
Appointed:	31 May 2023
Experience and expertise:	Minh joined the School Board in May 2023. He is a Chartered Electrical Engineer with extensive leadership experience in the power generation industry. Minh holds a Bachelor of Electrical Engineering, a Master of Engineering Management, a Master of Applied Finance, and a Diploma in Project Management. He has also completed the Company Directors Course through the Australian Institute of Company Directors. Minh is currently the Deputy CEO - Assets and Engineering at Territory Generation, where he oversees asset management, major project delivery, IT, and engineering. He brings strong capabilities in governance, strategic planning, and infrastructure management to his role as a Non-Executive Director. Minh and his wife, Truc, have two children at Essington.

The Essington School Darwin Ltd
Directors' report
31 December 2025

Principal activities
The principal activity of the Company during the year was the operation of a school for preschool, primary, and secondary students. There was no significant change to the principal activities of the Company during the year.

The objective of the Company is to provide high quality education programs for pre-school to senior stage with the aim of achieving academic excellence within a well-balanced physical and social environment. To achieve these objectives, the Company has adopted the following strategies:

- Developing a model of teaching and learning suitable to each program
- Employment of suitably qualified staff with the necessary skills
- Review and revise co-curricular programs to provide enhanced learning experiences beyond the classroom
- To provide high quality facilities for all areas of the school which support the delivery of a world-class curriculum
- To provide financial resources at the level needed to provide a high quality learning environment

Review of Operations
The Essington School Darwin Ltd operated successfully during the report year providing an educational program from Preschool to Year 12 without any significant changes within this period.

Environmental Regulations and Performance
The Company is not subject to any particular or significant environmental regulation.

Likely Developments
The Company will continue to operate the School utilising funds provided by the Commonwealth and Northern Territory Governments, in addition to internally self-generated funds.

Events Subsequent to Balance Date
No matters or circumstances have arisen since the end of the year that have significantly affected or may have any significant effect on:

- the operations of the Company;
- the results of those operations; or
- the state of affairs of the Company in subsequent financial years.

Directors' Benefits
During or since the end of the financial year, no director of the Company has received or become entitled to receive a benefit, (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the directors shown in the accounts) by reason of a contract entered into by the Company, a director or a body corporate that was related to the Company when the contract was made or when the director received, or became entitled to receive, the benefit with:

- a director;
- a firm of which a director is a member; or
- an entity in which a director has a substantial financial interest

Indemnification and Insurance of Directors, Officers and Auditors
The Company has not, during or since the end of the financial period, in respect of any person who is or has been a director, an officer or auditor of the Company or a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings: or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings;

with the exception of the following matter:

The Company paid an insurance premium to cover the directors for professional indemnity. The total amount of premium paid was $5,035.12 (GST Incl).

Contributions on winding up
In the event of the company being wound up, the constitution states that ordinary members are required to contribute a maximum of $50 each.

The Essington School Darwin Ltd
Directors' report
31 December 2025

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* has been received and can be found on page 7 of the financial report.

This report is made in accordance with a resolution of directors.

On behalf of the directors

Vicki Bridge
Board Chair

Minh Tran
Board Member

30 March 2026
Darwin

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AUSTRALIA

DECLARATION OF INDEPENDENCE BY CASMEL TAZIWA TO THE DIRECTORS OF THE ESSINGTON SCHOOL DARWIN LIMITED

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of The Essington School Darwin Limited for the year ended 31 December 2025.

Casmel Taziwa
Partner

BDO Audit (NT)

Darwin

31 March 2026

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The Essington School Darwin Ltd
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2025

	Note	2025 $	2024 $
Revenue	3	24,839,999	22,616,478
Expenses			
Administration expenses		(2,398,648)	(2,211,992)
Bad and Doubtful Debts expenses		(75,026)	(2,929)
Classroom/Teaching		(1,047,642)	(1,057,710)
Depreciation and Amortisation expense		(1,209,535)	(1,144,943)
Employment expenses		(17,211,710)	(15,242,384)
Finance costs		(202,002)	(437,841)
Occupancy expense		(1,060,718)	(997,128)
Cleaning and grounds maintenance expenses		(372,957)	(392,996)
Sundry expenses		(302,750)	(396,561)
Total expenses		(23,880,988)	(21,884,484)
Operating surplus		959,011	731,994
Capital grant income		165,000	165,000
Surplus before income tax expense		1,124,011	896,994
Income tax expense		-	-
Surplus after income tax expense for the year	12	1,124,011	896,994
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		1,124,011	896,994

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

The Essington School Darwin Ltd
Statement of financial position
As at 31 December 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	4	4,305,466	3,320,515
Trade and other receivables		15,016	89,781
Prepayments	5	774,601	748,769
Total current assets		5,095,083	4,159,065
Non-current assets			
Property, plant and equipment	6	24,960,279	24,444,173
Intangible Assets - software		-	840
Total non-current assets		24,960,279	24,445,013
Total assets		30,055,362	28,604,078
Liabilities			
Current liabilities			
Trade and other payables	7	812,968	760,884
Borrowings	8,16	3,337,421	33,662
Employee benefits	10	1,753,096	1,536,478
Total current liabilities		5,903,485	2,331,024
Non-current liabilities			
Borrowings	9,16	73,552	3,255,549
Employee benefits	11	106,392	169,583
Total non-current liabilities		179,944	3,425,132
Total liabilities		6,083,429	5,756,156
Net assets		23,971,933	22,847,922
Equity			
Retained surpluses	12	23,971,933	22,847,922
Total equity		23,971,933	22,847,922

The above statement of financial position should be read in conjunction with the accompanying notes

The Essington School Darwin Ltd
Statement of changes in equity
For the year ended 31 December 2025

	Retained surplus $	Total equity $
Balance at 1 January 2024	21,950,928	21,950,928
Surplus after income tax expense for the year	896,994	896,994
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	896,994	896,994
Balance at 31 December 2024	22,847,922	22,847,922

	Retained surplus $	Total equity $
Balance at 1 January 2025	22,847,922	22,847,922
Surplus after income tax expense for the year	1,124,011	1,124,011
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	1,124,011	1,124,011
Balance at 31 December 2025	23,971,933	23,971,933

The above statement of changes in equity should be read in conjunction with the accompanying notes

The Essington School Darwin Ltd
Statement of cash flows
For the year ended 31 December 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		13,502,692	12,310,041
Payments to suppliers and employees		(22,164,703)	(22,345,976)
		(8,662,011)	(10,035,935)
Interest received		157,608	180,624
Grants received		11,129,395	9,851,527
Interest and other finance costs paid		(202,002)	(437,841)
Net cash from/(used in) operating activities	17	2,422,990	(441,625)
Cash flows from investing activities			
Payments for property, plant and equipment	6	(1,724,801)	(2,650,324)
Capital grants received		165,000	165,000
Net cash used in investing activities		(1,559,801)	(2,485,324)
Cash flows from financing activities			
Proceeds from borrowings		250,000	-
Repayment of borrowings		(128,238)	(1,278,824)
Repayments of lease liabilities		-	(40,680)
Net cash from/(used in) financing activities		121,762	(1,319,504)
Net increase/(decrease) in cash and cash equivalents		984,951	(4,246,453)
Cash and cash equivalents at the beginning of the financial year		3,320,515	7,566,968
Cash and cash equivalents at the end of the financial year	4	4,305,466	3,320,515

The above statement of cash flows should be read in conjunction with the accompanying notes

The Essington School Darwin Ltd
Notes to the financial statements
31 December 2025

Note 1. Material accounting policy information

The accounting policies that are material to the Company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
In the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the *Australian Charities and Not-for-profits Commission Act 2012*. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of The Essington School Darwin Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

These financial statements were prepared on a going concern basis.

Revenue recognition
The Company recognises revenue as follows:

Sale of goods
Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services
Revenue from a contract to provide services is recognised over time as the services are rendered based on a fixed price.

Grants
Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

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

Income tax
As the Company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Property, plant and equipment
Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment.

Note 1. Material accounting policy information (continued)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Freehold buildings	10-40 years
Plant & equipment	3-30 years
Furniture & fittings	3-10 years
Motor vehicles	4-6 years
Library books	3 years

All property, plant and equipment with a cost greater than $5,000 are capitalised.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 31 December 2025. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. 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.

Estimation of useful lives of assets
The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2025 $	2024 $
Revenue from contracts with customers		
Government funding - Commonwealth	7,902,550	7,216,919
Government funding - Northern Territory	2,576,048	2,586,394
Other grants	650,797	329,409
Net tuition fees	10,876,543	9,850,612
After School and Long Day Care	1,452,511	1,389,192
Canteen Sales	9,841	17,469
Other student related income	747,302	645,108
Uniforms	15,110	20,912
	24,230,702	22,056,015
Other income		
Donations received	3,624	16,560
Interest income	157,608	179,869
Other income	448,065	364,034
	609,297	560,463
Revenue	24,839,999	22,616,478

Note 4. Current assets - cash and cash equivalents

	2025 $	2024 $
Cash on hand	116	96
Cash at bank	4,123,900	2,860,101
Building account	102,668	86,565
Bursary and scholarship funds	17,214	16,700
Child care	45,965	341,916
Deferred salary scheme	1	1
Library account	15,602	15,136
	4,305,466	3,320,515

Note 5. Current assets - Prepayments

	2025 $	2024 $
Prepayments	774,601	748,769

Note 6. Non-current assets - property, plant and equipment

	2025 $	2024 $
Land - at cost	3,799,141	3,799,141
Buildings and leasehold improvements - at cost	27,071,318	26,595,923
Less: Accumulated depreciation	(8,063,176)	(7,349,493)
	19,008,142	19,246,430
Plant and equipment - at cost	4,897,108	4,324,549
Less: Accumulated depreciation	(3,540,670)	(3,082,182)
	1,356,438	1,242,367
Motor vehicles - at cost	916,445	916,445
Less: Accumulated depreciation	(837,284)	(800,761)
	79,161	115,684
WIP	717,397	40,551
	24,960,279	24,444,173

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land	Buildings & leasehold improv.	Plant & equipment	Motor vehicles	WIP	Total
	$	$	$	$	$	$
Balance at 1 January 2024	3,799,141	15,004,671	1,106,865	155,404	2,845,951	22,912,032
Additions	-	122,713	563,679	-	1,986,218	2,672,610
Transfers in/(out)	-	4,791,618	-	-	(4,791,618)	-
Depreciation expense	-	(672,572)	(428,177)	(39,720)	-	(1,140,469)
Balance at 31 December 2024	3,799,141	19,246,430	1,242,367	115,684	40,551	24,444,173
Additions	-	70,518	572,560	-	1,081,724	1,724,802
Transfers in/(out)	-	404,878	-	-	(404,878)	-
Depreciation expense	-	(713,684)	(458,489)	(36,523)	-	(1,208,696)
Balance at 31 December 2025	3,799,141	19,008,142	1,356,438	79,161	717,397	24,960,279

Note 7. Current liabilities - trade and other payables

	2025 $	2024 $
Trade payables	260,067	256,567
Superannuation payable	-	154,413
Accrued expenses and other payables	507,045	208,878
Income in advance	45,856	141,026
	812,968	760,884

Note 8. Current liabilities - borrowings

	2025 $	2024 $
Bank loans	3,337,421	33,662

Note 9. Non-current liabilities - borrowings

	2025 $	2024 $
Bank loans	73,552	3,255,549

Note 10. Current liabilities - employee benefits

	2025 $	2024 $
Annual leave	973,024	771,639
Long service leave	780,072	764,839
	1,753,096	1,536,478

During the year, management revised the methodology used to calculate the annual leave provision. Previously, the provision was calculated based on system-generated leave balances as at the reporting date.

Under the revised methodology, the provision reflects the amount of annual leave accrued up to the reporting date that is to be taken or paid through the end of the Christmas holiday period (January 2026), being leave relating to the 2025 academic year. This change primarily affects term-time employees, including teachers, whose annual leave is typically taken during designated school holiday periods.

The change has been applied prospectively as a change in accounting estimate in accordance with AASB 108.

Note 11. Non-current liabilities - employee benefits

	2025 $	2024 $
Long service leave	106,392	169,583

Note 12. Equity - retained surpluses

	2025 $	2024 $
Retained surpluses at the beginning of the financial year	22,847,922	21,950,928
Surplus after income tax expense for the year	1,124,011	896,994
Retained surpluses at the end of the financial year	23,971,933	22,847,922

Note 13. Key management personnel disclosures

Remuneration of key management personnel

	2025 $	2024 $
Short-term employee benefits	1,090,471	1,005,545

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by , the auditor of the Company:

	2025 $	2024 $
Audit services -		
Audit of the financial statements	35,900	33,945

Note 15. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 13.

Transactions with related parties
There were no related party transactions during the current financial year.

Note 16. Events after the reporting period

Subsequent to 31 December 2025, the Company received written confirmation from the Commonwealth Bank of Australia indicating its intention to roll forward the Company's existing loan facilities upon maturity for a further period of between three and five years, subject to final documentation.

As this agreement was not in place at the reporting date, the related borrowings have been classified as current liabilities at 31 December 2025. The event does not result in any adjustment to the amounts recognised in the financial statements.

Note 17. Reconciliation of surplus after income tax to net cash from/(used in) operating activities

	2025 $	2024 $
Surplus after income tax expense for the year	1,124,011	896,994
Adjustments for:		
Depreciation and amortisation	1,209,535	1,144,943
Capital grants received	(165,000)	(165,000)
Change in operating assets and liabilities:		
Decrease in trade and other receivables	8,631	130,070
Decrease/(increase) in prepayments	(58,935)	121,410
Increase/(decrease) in trade and other payables	85,186	(1,996,379)
Increase/(decrease) in employee benefits	153,427	(642,230)
Increase in provisions	66,135	68,567
Net cash from/(used in) operating activities	2,422,990	(441,625)

The Essington School Darwin Ltd
Directors' declaration
31 December 2025

In the directors' opinion:

- the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and associated regulation requirements to prepare and distribute financial statements to the members of The Essington School Darwin Ltd;

- the attached financial statements and notes comply with the *Australian Charities and Not-for-profits Commission Act 2012*, the Accounting Standards as described in note 1 to the financial statements, the *Australian Charities and Not-for-profits Commission Regulations 2013* and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 31 December 2025 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors

Vicki Bridge
Board Chair

Minh Tran
Board Member

30 March 2026
Darwin

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INDEPENDENT AUDITOR'S REPORT

To the members of the Essington School Darwin Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Essington School Darwin Ltd (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the directors' declaration.

In our opinion the accompanying financial report of The Essington School Darwin Ltd, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of matter – Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Company's directors' report, but does not include the financial report and our auditor's report thereon.

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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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. Directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the management either intend to liquidate the Company or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf
This description forms part of our auditor's report.

BDO Audit (NT)

Casmel Taziwa
Partner

Darwin, 31 March 2026