



# ANNUAL REPORT 2024-2025



Northern Territory  
Chamber of Commerce

Release Date:  
21 November 2025

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The Chamber NT is pleased to present the 2024–2025 Annual Report, detailing our membership, financial performance, operational achievements, advocacy and member support services delivered throughout the year. This report aims to enhance our members' understanding of our efforts and commitment to supporting the growth and success of businesses across the Northern Territory.

For more information, please visit [www.chambernt.com.au](http://www.chambernt.com.au)

The Chamber NT stood with entrepreneurs, business owners, employers, investors, manufacturers, exporters, retailers and those who kept our supply chains flowing consistently to connect our region's products and services with the rest of Australia, Asia and the world.

Whether our members were small local startup, family-run enterprises, a medium-large corporations, we provided networks and resources to help them succeed. We played a pivotal role in fostering a vibrant, dynamic, and sustainable society for all Territorians.

Through policy advocacy, workforce development, and industry collaboration, the Chamber NT worked tirelessly to ensure the Territory remains a thriving place to do business.

Our support services and resources in key areas such as business growth, workplace relations, professional development, workforce development, networking, and premier business events.

## ➤ Key Services and Advocacy for Business Success

Throughout the year, we offer vital support and expertise in areas including:

- Industrial Relations
- Employment, Education, and Training Advice
- Business Networking and Events
- Professional Services and Member Engagement

Our advocacy efforts focus on issues crucial to business interests, from industrial relations to international trade opportunities, sustainability, and transformational growth.

## ➤ Governance and Member Influence

The Chamber operates under the governance of a Board of Directors, supported by a General Council and Regional Executive Councils, allowing for strong member influence over our lobbying platforms, policies, and service offerings. Our membership-based structure ensures that all services, products, and events remain relevant, beneficial, and aligned with the needs of Territory businesses.

## ➤ Strategic Priorities and Commitment to Good Governance

As part of our mission, we aim to:

- Communicate our vision and strategic direction
- Enhance confidence among stakeholders through strong leadership
- Show commitment to good governance as an accountable, transparent organisation
- Promote Chamber activities locally, nation-wide, and in the Asia-Pacific region
- Recognise and celebrate organisational achievements



# PREMIUM MEMBERS



We appreciate your ongoing support and your commitment, enabling the Northern Territory Chamber of Commerce to continue delivering high-value services, strategic advocacy, and exclusive opportunities to empower Territory businesses.

Our Premium Members represent the most engaged and influential leaders within our business community. These businesses and professionals go above and beyond in their support, driving innovation, growth, and collaboration across the region. We are proud to showcase their commitment and contributions as they continue to shape the future of our local economy.

## PLATINUM MEMBERS



## GOLD MEMBERS



# 2024/2025 BOARD OF DIRECTORS



**Natasha Griggs**  
**President**

Former Federal Member of Parliament and former Administrator of Christmas and the Cocos (Keeling) Islands



**Natalie Bell**  
**Vice President**

Associated Advertising and Promotions (AA&P)



**Tim Woolfe**  
**Vice President Finance**

ANZ Bank



**Linda Blackwood**  
**Director**

Station Mechanical



**Eileen Breen**  
**Director**

NTEX



**Shaun Pearce**  
**Director**

Ironbark Aboriginal Corporation



**Stephen Densmore**  
**Director**

Ventia



**James Johnson**  
**Director**

KPMG

# MESSAGE FROM THE PRESIDENT

## NATASHA GRIGGS

The 2024–25 year has been one of transition, renewal and strategic focus for the Chamber. Following the resignation of CEO Greg Ireland in December 2024, the Board took the opportunity to reflect on the organisation’s direction and future needs. We acknowledge Greg’s service during his tenure, including leading the Chamber through the challenging COVID-19 period, and wish him well in his future endeavours.

This leadership change provided a timely opportunity to review our strategic priorities and ensure the Chamber is well positioned for the decade ahead. Over the past year, the Board has focused on strengthening governance, refining organisational priorities and positioning the Chamber to deliver maximum value to members in an increasingly complex operating environment. This work ensures the Chamber continues to be agile, responsive and aligned with the evolving needs of Territory businesses.

A significant achievement this year was the Northern Territory Government’s decision to increase the payroll tax threshold from \$1.5 million to \$2.5 million. This long-advocated policy change, championed strongly by the Chamber ahead of the 2024 Territory election, will ease financial pressure on small and medium enterprises and support business growth across the NT. It highlights the importance of strong, consistent advocacy and demonstrates the Chamber’s ability to secure meaningful outcomes for members.

The Chamber also played an important role in regulatory reform through its contributions to the NT Government’s Approvals Fast-Track Taskforce. Our evidence-based submissions and recommendations were acknowledged by the independent oversight committee, and while progress has been made, administrative burden and slow approvals processes continue to impede productivity. Driving these reforms remains one of our highest advocacy priorities, and we will continue pushing for improvements that enable Territory businesses to operate and grow with confidence.



**“ Our focus has been on continuing to strengthen governance, refining priorities, and positioning the organisation to deliver maximum value for members in an increasingly complex business environment.**



Throughout the year, the Chamber continued to deliver high-quality workplace relations advice and support to help employers navigate a rapidly evolving Fair Work landscape. Our clear and practical guidance on the Commonwealth's Closing Loopholes legislation and other industrial relations reforms has helped hundreds of businesses remain compliant despite increased complexity and cost, reinforcing the value of our workplace relations services to members.

Our events program remained strong, providing opportunities for networking, professional development and policy engagement. These forums continue to be central to strengthening connections across the NT business community.

This year also brought sadness with the passing of our Chief Policy Officer, Stephen Goodall, in December. Stephen was deeply committed to supporting small businesses across the Territory, and his integrity, expertise and contribution will be remembered with gratitude.

I also want to take this opportunity to acknowledge and sincerely thank our Deputy President, Natalie Bell, for her outstanding support and leadership throughout the year. Natalie stepped into the Acting President role for several months while I was unwell, ensuring stability and continuity for the organisation. Her commitment, professionalism and generosity have been invaluable, and I am deeply grateful for her support.

A special thanks must also go to our new CEO, Glen Hingley. Glen has done a fantastic job working closely with the Board, our members and our team. His energy, professionalism and willingness to take on a challenging role during a period of transition have been exceptional. We are grateful for his tireless work, steady leadership and his commitment to strengthening the Chamber's impact and direction.

As President, I extend my thanks to my fellow Board members for their dedication during this period of renewal. I also recognise the many volunteers serving on our Regional Committees and Industry Councils, particularly our Chairs, for their significant contribution. Finally, I express my appreciation to our staff for their professionalism, and to our members across the Northern Territory for their ongoing support and engagement. Together, we have strengthened the foundations of the Chamber and are well positioned for a future of growth, relevance and impact.

### **Natasha Griggs**

President,  
Northern Territory Chamber of Commerce



“

**The Chamber also played a recognised role in shaping regulatory reform through its contribution to the NT Government's Approvals Fast-Track Taskforce.**

# MESSAGE FROM THE CEO

## GLEN HINGLEY

The 2024–25 year was a period of realignment, marked by a change in leadership and an intensified ‘Member First’ focus, underpinning the significant effort and commitment from the Chamber NT team as we continued to support members across the Northern Territory. Every day, our staff worked diligently to provide practical assistance to members, whether through workplace relations advice, workforce development guidance, communications, events, introductions, or connecting opportunities to business.

Our Chamber members have stoically navigated a business environment marked by rising costs of doing business, while customers grapple with reduced discretionary spending driven by interest rates, energy costs, and insurance premiums, along with the ever-present increase in compliance obligations. Against this backdrop, a key priority for the Chamber as a not-for-profit entity was ensuring we operated within our fiscal means while delivering value for members across the Territory.

Like every great business, the Chamber has undergone a period of renewal and review to sharpen its core focus: championing, supporting, and connecting members. During this transition, the Chamber team rallied around a simple principle: ‘doing the basics better, to strive to be the best Chamber for our members’.

We acknowledge the previous work of Chamber staff and volunteers, as we stand on their shoulders in continually seeking to improve conditions for member employers and investors. I also pay my respects to the late Stephen Goodall, our former Chief Policy Officer, who passed away in December. Stephen passionately stood for business and the role of the Chamber in supporting members.



**The 2024–25 year was a period of realignment, marked by a change in leadership and an intensified ‘Member First’ focus, underpinning the significant effort and commitment from the Chamber NT team as we continued to support members across the Northern Territory.**



In 2025, we have sought to further increase the Chamber's focus on being 'Member First' in all our activities and actions. While small business is often referred to as the engine room or backbone of our economy, these hundreds of businesses, built on life savings and dreams, are the true champions of our economy and the heroes of our local communities. They employ locals and, increasingly, newly arrived Territorians, many of whom have travelled from the other side of the world to start the next chapter of their careers here.

Rising insurance costs, high interest rates, and continuing high costs of doing business remain challenges. Workforce attraction and retention continued to be one of the most pressing issues for our members. The Chamber NT has committed to building stronger collaboration with other peak industry bodies and furthering its advocacy for policy excellence founded on quality data.

Throughout the year, the Chamber undertook several leading roles in major events, including facilitating the NT Leaders' Debate live on Sky News ahead of the August 2024 Territory elections, hosting an Economic Outlook Forum with the newly elected Chief Minister, facilitating the new Government's Year Ahead Forum attended by 600 business leaders, and partnering with Master Builders NT for the Treasurer's Budget Luncheon. These events were designed to keep members informed and connected, not as platforms for political promotion.

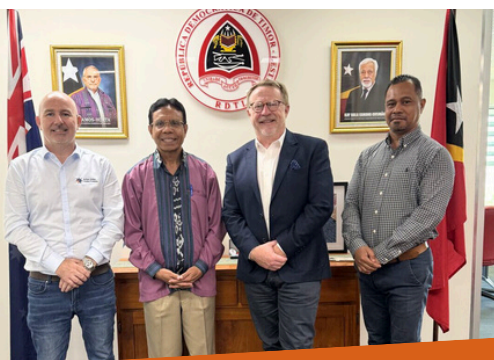
The Chamber also initiated the inaugural NT Export and Business Awards in partnership with the NT Government and a network of generous corporate sponsors, attracting a record 275 quality nominee submissions. This event celebrated excellence and innovation among Territory businesses and highlighted the strength of our local economy.

As a foundation member of the Australian Chamber of Commerce and Industry (ACCI), Chamber NT was supported by ACCI in delivering capability-building programs and information sessions, including training on industrial relations changes under the Closing Loopholes legislation and practical workshops on using artificial intelligence in the workplace. Additionally, attendance at Business at Sunset and other networking events continued to grow, reinforcing the Chamber's role as a connector for the Territory's business community. We will continue to develop these important programs to support our members, who are the future creators of our economy and the foundations of our local communities.

Finally, thank you to our President, Vice President, and Board for their ongoing work, along with our other member-elected officials in the Regional Committees and Industry Councils. Their time, expertise, and commitment are invaluable in shaping a stronger future for Chamber members and the broader economy.



**While small business is often referred to as the engine room or backbone of our economy, these hundreds of businesses, built on life savings and dreams, are the true champions of our economy and the heroes of our local communities.**

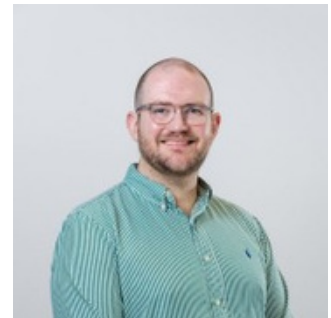


# VICE PRESIDENT FINANCE REPORT

## TIM WOOLFE

### Northern Territory Chamber of Commerce and Industry Financial Year Ended 30 June 2025

It is my pleasure to present the Finance Report for the year ended 30 June 2025. This year has been marked by both strategic transformation and strong financial controls, reflecting the Chamber's commitment to delivering value for members and positioning the organisation for sustainable growth.



### STRATEGIC CHANGE

During the year, the Chamber continued to implement key strategic initiatives aimed at strengthening our financial and business resilience while enhancing member services. Notable changes included:

- **Strong Focus on Diversification of Revenue Streams:** While membership revenue softened slightly to \$1.16 million (2024: \$1.27 million), the overall member numbers have grown along with a continued focus on delivering more value for our members via workplace relations etc.
- **Operational Efficiency:** Management undertook a review of cost structures, resulting in improved allocation of resources and a focus on high-impact activities.
- **Technology and Capability Investment:** Increased investment in systems and digital platforms supported better service delivery and internal efficiencies, aligning with our long-term strategic plan.

### FINANCIAL PERFORMANCE

The Chamber for FY25 has delivered a surplus of \$72,732 (2024: \$81,513), maintaining a positive result despite a year of review is a testament to management. Key highlights include:

- **Total Revenue:** \$3.99 million (up from \$3.83 million), with uplift in consultant income along with some minor grant works aimed at strategic projects.
- **Expense Management:** While some costs increased due to strategic initiatives - such as depreciation and consultant fees - the overall financial position remains robust.

### ACKNOWLEDGEMENT

The overall result is a testament to the dedication and professionalism of our management team, led by the management team and supported by the Board. Their commitment to strategic change and operational excellence has positioned the Chamber strongly for the future.

As Vice President Finance, I am confident that the Chamber is well-placed to continue delivering on its mission to represent and support Northern Territory businesses. I look forward to working with the Board and management to build on this year's achievements and drive further growth and innovation.

#### Tim Woolfe

Vice President Finance,  
Northern Territory Chamber of Commerce and Industry

# MEMBERSHIP & SUPPORT SERVICES

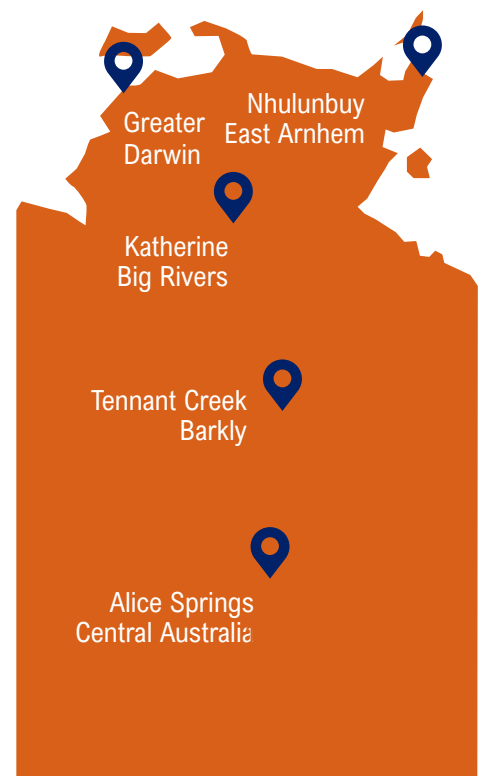
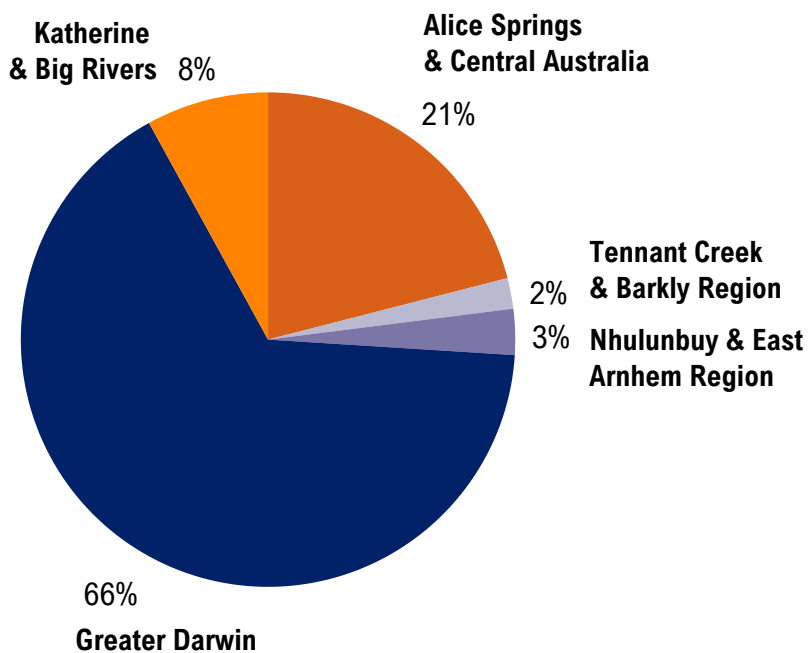
The NT Chamber of Commerce is the largest member-based employer organisation in the Territory, with the main aim of providing support to territory businesses irrespective of size, service, sector or industry.

The Chamber proudly presents over a thousand members across the territory and across a robust tiered membership system that is designed to accommodate and support a respected business community in the Territory.

From start-ups, small/micro businesses and entrepreneurs to medium-large corporations, the Chamber is committed to working with/and for you, to ensure your business/organisation succeeds through the provision of a wide and diverse range of services, resources, and network.

To be a member of the Chamber is to be connected, and your Chamber membership enhances visibility and credibility, boosting brand recognition within the Territory and beyond.

## DISTRIBUTION OF CHAMBER MEMBERS IN THE NT



## MEMBERSHIP ACTIVITIES

This year, the Chamber focused on value maximization for existing members, strengthening member engagement and driving new membership acquisitions. A number of key initiatives were deployed towards achieving these goals namely:

- Enhancing member communications/promotion processes.
- Maintaining an up to date Member Business Directory.
- Celebrating all new and renewing members via newsletters and at Business at Sunset events.
- Providing quality networking opportunities for members to grow their network via quality premier networking events (i.e quality over quantity events).
- Providing key introduction services to members.
- Conducting direct visits and follow-ups with members and potential members.
- Engaging non-members who attend our events

The membership categories were reviewed and streamlined for ease and better understanding for new and existing Chamber members. This is in addition to the successful review of the member voucher process which had previously been a challenge.

Member contact has remained a priority. An estimated 320 members were visited in the course of the year to touch base and discuss various touchpoints around their membership.



Promoting member programs, events, services and achievements through the use of our newsletters, EDMs, and social media has also continued to be a key activity.



The Chamber Business Directory is constantly being reviewed to ensure that member details and logos are updated real-time.



The exercise to transition legacy memberships has all but been completed save for Lifetime and Reciprocal memberships.



The Chamber has in the course of the year delivered notable and high-value events that have been of great value to members, helping them to grow business networks and contacts, stay abreast of current Territory developments and access timely business insights & updates.



# 320+

**MEMBERS**  
were visited in the year



# EVENTS, PROJECTS & KEY ENGAGEMENT ACTIVITIES

Throughout the year, the Chamber successfully delivered a diverse calendar of networking, professional development, and signature events across the Northern Territory. These events continued to strengthen member engagement, foster collaboration, and promote business growth across key sectors.

In 2024-2025, Chamber NT has successfully organised quality 94 events with over 4,500 event registrations including several Business Safety Information Sessions, personal development sessions such as how to better use Microsoft Copilot and UniSA Masterclass titled 'Overcoming Business Growth Challenges', among others throughout the year.

## SIGNATURE CHAMBER EVENTS

The Chamber NT consistently delivers its signature monthly events, Business at Sunset with an overall attendance of 982 and Coffee with the Chamber with 230 over the year, which remain highly popular, attracting strong attendance, and creating valuable opportunities for host member businesses.

In addition, the Chamber hosted INPEX's Cruise Networking and Information Event, a sold-out event with 130 attendees. This exclusive event offered networking opportunities, insights into Ichthys LNG, and business updates from INPEX General Managers Richard Finch and Dave Dann.



**94** QUALITY  
EVENTS

across all Territory regions

**4,534**

**TOTAL EVENT REGISTRATIONS**

across Katherine, Nhulunbuy,  
Alice Springs, Tennant Creek,  
Darwin and Palmerston

**982**

**ATTENDEES**

Business at Sunset across  
all regions

**230**

**ATTENDEES**

Coffee with Chamber in  
Darwin and Palmerston

# EVENTS, PROJECTS & KEY ENGAGEMENT ACTIVITIES

## CHRISTMAS IN KATHERINE 2024

The Christmas in Katherine Shop Local Promotion provided a fantastic opportunity to reward Katherine members' and businesses' loyal customers, boost their business visibility and support local community in the festive season.

In 2024, over 15,000 tickets were issued, driving more than \$375,000 through our local economy.

Gift voucher redemption rates have consistently been between 90-100% over the past three years, demonstrating real community engagement and spending.



## LOOKING AHEAD

In the coming year, the Chamber aims to:

- Expand the regional event program to reach more members across the Territory.
- Introduce new event formats to encourage broader participation.
- Continue fostering collaboration and innovation within the NT business community through strategic partnerships and event opportunities.



2024 INSIGHTS

**49** PARTICIPATING  
BUSINESSES

Christmas in Katherine promotion

**15,000**

TICKETS ISSUED

# WORKPLACE RELATIONS & MEMBER SUPPORT

Employment law is constantly evolving, and keeping up with legislative changes can be challenging. Our Workplace Relations team helped businesses stay informed, compliant, and confident in managing their people and workplace responsibilities.

We provided practical and business-focused advice to help our members navigate workplace challenges with confidence.

## OUR SERVICES

There may be times when Chamber members needed more specialised advice that is specific to your business needs. Our Workplace Relations team helped businesses with:

- Enterprise bargaining negotiations
- Conflict resolution and mediation
- BOOT test rates of pay
- Performance management
- Development of workplace policies, employment contracts, and position descriptions
- Assistance in the Fair Work Commissions
- Bespoke advice tailored to your business needs

## THE CLOSING LOOPHOLES BREAKFAST FORUM

A successful breakfast forum was hosted by the NT Chamber of Commerce, with two of Australia's leading authorities on Workplace Relations, Peter Hampton (Deputy President of the Fair Work Commission) and Anna Booth (Fair Work Ombudsman), presenting the significant changes to the Fair Work Acts as part of the new "Closing Loopholes" legislation.



# 1,596

HOURS

Collective Consultancy Work  
Provided to Members



## THE CLOSING LOOPHOLES BREAKFAST BRIEFING

The NT Chamber of Commerce was pleased to host an insightful briefing on the latest changes in Workplace Relations Law, aimed at keeping our members and the Territory business community well-informed.

With the ongoing rollout of Closing Loopholes legislation since December 2023, there have been an incredible number of changes in the Workplace Relations space, the Chamber Workplace Relations team was here to help our members to be proactive to achieve voluntary compliance.

## EVOLVING OUR WORKPLACE RELATIONS SERVICES

In August 2024, the Chamber NT was excited to announce enhancements to our Workplace Relations services, reaffirming our commitment to providing members with consistent, expert, and high-quality support.

By collaborating with the South Australian Businesses Chamber, we strengthen our services in enabling access to legally trained, specialist industrial relations consultants who will complement our existing Workplace Relations Team. Ensuring members will receive accurate, comprehensive, and professional advice, empowering you to navigate the complexities of the Fair Work framework confidently.



## WORKPLACE RELATIONS UPDATES

The Chamber NT Workplace Relations team continued to support our members and the wider business community through timely insights delivered via Lunch and Learn sessions, online webinars, and regular WR updates. These covered key developments such as the Closing Loopholes reforms, Annual Wage Review outcomes, and updates to workplace relations legislation and what that means for NT businesses.



**Ensuring members will receive accurate, comprehensive, and professional advice, empowering you to navigate the complexities of the Fair Work framework confidently.**



# PACIFIC AUSTRALIA LABOUR MOBILITY (PALM) SCHEME



## VALUE OF PALM SCHEME ACROSS THE NORTHERN TERRITORY JUNE 2025 SNAPSHOT

Figures are gained from the Territory's 31 PALM approved employers.

### Overview



935 workers



41% female 59% male



73% Increase  
in Workers  
2022 to 2025



Eight Countries  
*\*8/10 eligible countries*



Six Key  
Industries



63% Short Term  
37% Long Term



31 approved  
employers  
*\*with 38 different facilities  
located across Territory*

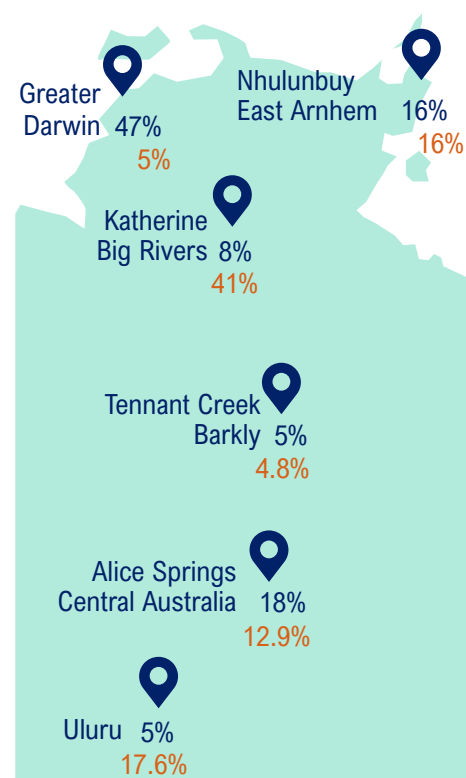


Supporting Six  
Regional  
Economies  
Across the NT

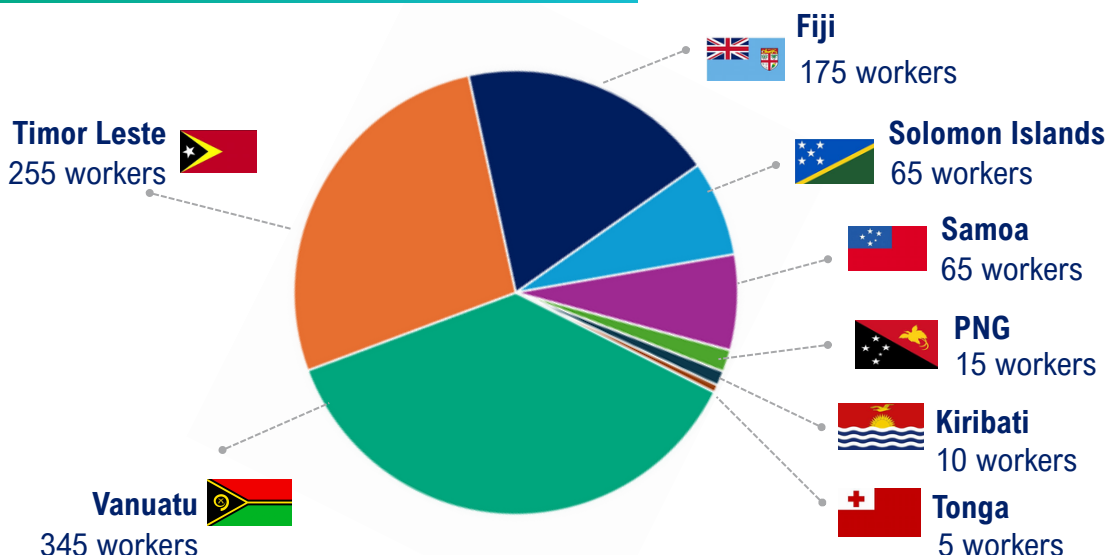


95% of Workers  
in the Regions

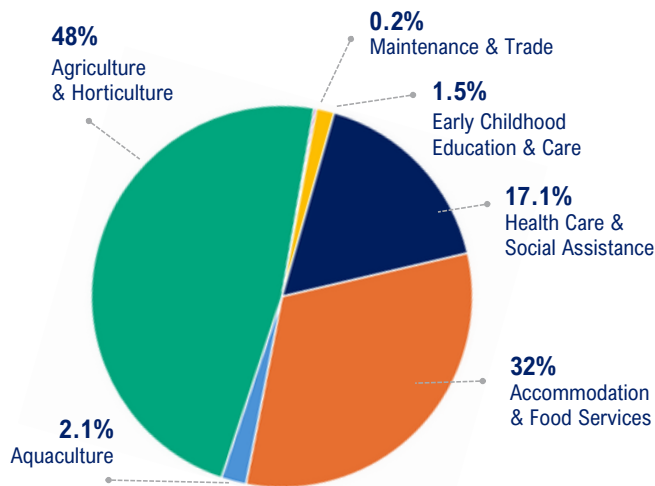
38 Work Places Across the Territory  
935 Workers Across the Territory



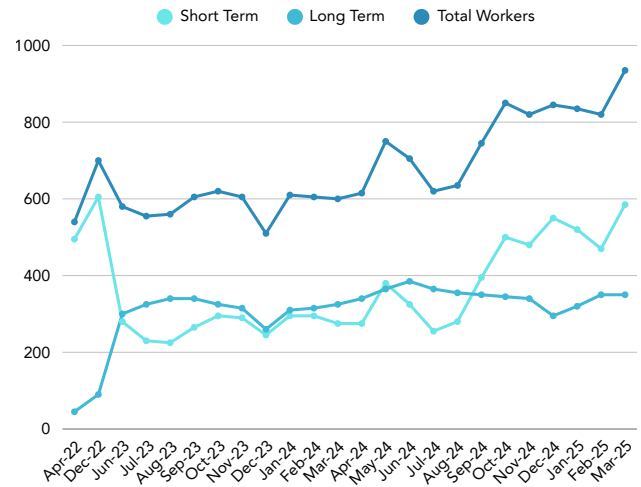
### Number of Workers in the NT by Country



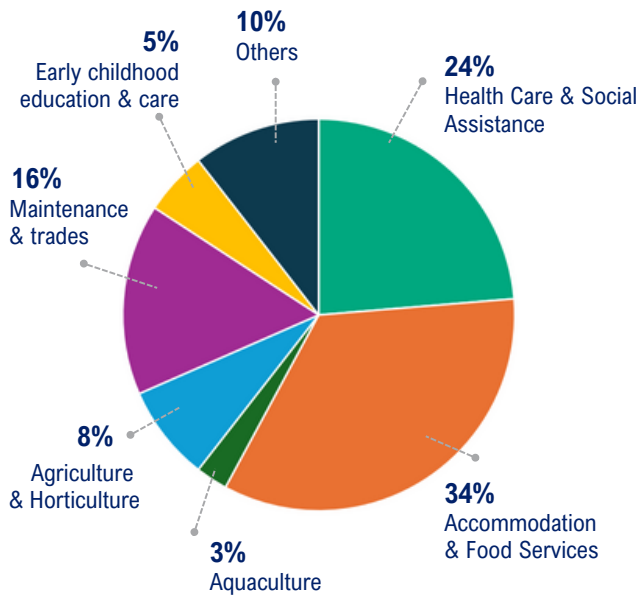
## PALM Workers by Sector



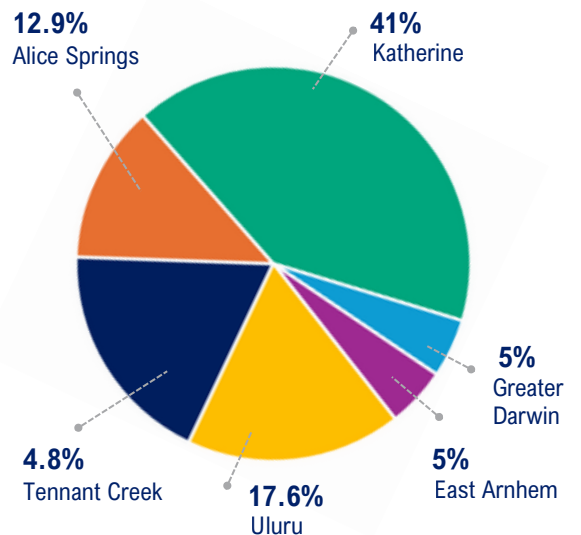
## NT Workers by Long-term and Short-term Stream



## PALM Employers by Sector



## PALM Workers by Regions



## Economic & Social Benefits for the Northern Territory

- ✓ Businesses are developing quality and reliable workforces
- ✓ Businesses have certainty to sustain operations and grow
- ✓ Businesses can provide more employment opportunities for locals
- ✓ Improves regional economies with more employment and business growth
- ✓ A stronger workforce improves regional productivity and certainty
- ✓ Supports more regional businesses in local economy and supply chains
- ✓ Supports Timor Leste & Pacific Island economies with worker remittances

# INDUSTRY COUNCILS



For over 30 years, the Chamber of Commerce NT Industry Councils have represented key sectors driving the Northern Territory economy, including International Business, Manufacturing, Maritime, and Logistics.

Our Councils work to enhance opportunities and productivity through advocacy, representation, communication, and direct business support.



Guided by experienced, member-elected executive committees, our Councils act as a unified voice for Territory industry, gathering insights to strengthen local capability, capacity, and competitiveness in complex projects.

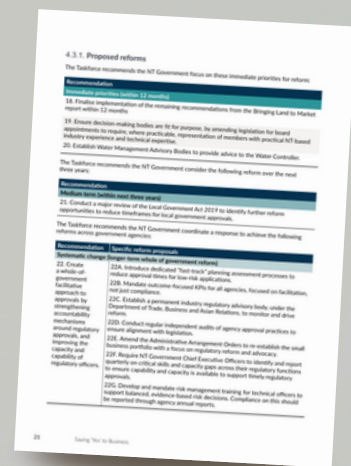
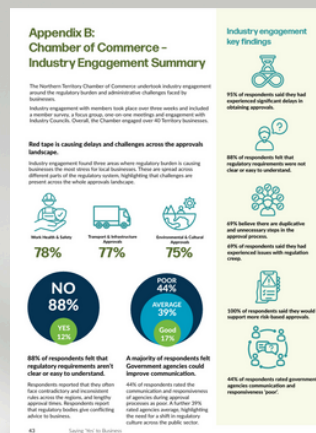
## POLICY & ADVOCACY

### UNLOCKING THE POTENTIAL OF MIDDLE ARM: A STRATEGIC PRIORITY FOR THE NT

The Chamber of Commerce NT's Manufacturers Council has released a position paper calling for the proposed Middle Arm precinct to remain a strategic priority for the Northern Territory. The Middle Arm Sustainable Development Precinct will deliver long-term, community-wide benefits. The precinct will create thousands of jobs, strengthen the economy and help fund essential services that Territorians rely on, such as hospitals, housing, and schools.

### APPROVALS FAST TRACK TASKFORCE

On advocacy, most notably the Chamber took a front and centre role in providing reform suggestions and recommendations to the Approvals Fast Track Taskforce. This was done via an intensive industry engagement with members, with the resulting member feedback highlighting a number of key issues, following from which, six (6) recommendations were submitted, and we are proud to say that one of those recommendations has currently been implemented which is the establishing of the Office of the Northern Territory Procurement Coordinator.



# ACTIVITIES

## ENERGY EXCHANGE AUSTRALIA

In March 2025, our Board Director, Eileen Breen and Chair of the Manufacturers Council NT, Mike Apathy, proudly represented the NT Chamber's members and the business community in EXA - Energy Exchange Australia 2025, as part of the NT delegation. This was an incredible opportunity to showcase what our regions brings to the global sector and to demonstrate why the Territory is a key player in Australia's energy transition.

## NT DEFENCE WEEK 2025 | INDUSTRY TOUR

As part of the NT Defence Week 2025, an Industry Tour visiting Darwin-based industries was successfully led by the Industry Councils of the Chamber NT. The tour featured visits to a diverse selection of local manufacturing, service, and supply businesses, including Fortress, Thales, NText, SDS, CAPs, ESS, and Territory Instruments.

## TERRITORY COORDINATOR BILL 2024 | REVIEW & FEEDBACK

In November 2024, the NT Chamber of Commerce invited business members to provide their input on the draft Territory Coordinator Bill both directly to the Chamber and to the NT Government.

This was an important opportunity for the business community to shape legislation that could have significant implications for major projects and for businesses operating in the Northern Territory.

It is essential that the voices of Territory businesses are heard to ensure the legislation supports the needs of the business sector, while safeguarding the interests of the wider community.





# FINANCIAL REPORT

# **Northern Territory Chamber of Commerce and Industry Incorporated**

**ABN: 36 160 572 513**

**Special Purpose Financial Report - 30 June 2025**

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Directors' report**  
**30 June 2025**

The Directors present their report, together with the financial statements, on the Association for the year ended 30 June 2025.

**Directors**

The following persons were Directors of the Association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Natasha Griggs	President
Linda Blackwood	Vice President to 22 Nov 2024; Director
Natalie Bell	Director; Vice President from 26 Nov 2024
Temba Ncube	Vice President Finance to 22 Nov 2024; Director
Timothy Woolfe	Director; Vice President Finance from 21 Jan 2025
James Johnson	
Stephen Densmore	
Eileen Breen	Elected 22 Nov 2024
Shaun Pearce	Elected 22 Nov 2024
Nicole Brown	To 27 Feb 2025
Kamal Ali	To 22 Nov 2024
Stuart Knowles	To 22 Nov 2024
Glen Hingley	Secretary/Chief Executive from Aug 2025

**Principal activities**

During the financial year the principal continuing activities of the Association consisted of:

- Provide effective business representation for members to assist them to achieve their full potential.
- Maintain and enhance services that contribute to members' ability to manage their business.
- Promote a legislative environment conducive to business growth.

**Operating results**

The surplus of the Association for the financial year amounted to \$72,732 (2023: \$81,513).

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



President

19/11 2025



Vice President - Finance

## Northern Territory Chamber of Commerce and Industry Incorporated

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30 June 2025

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### General information

The financial statements cover Northern Territory Chamber of Commerce and Industry Incorporated as an individual entity. The financial statements are presented in Australian dollars, which is Northern Territory Chamber of Commerce and Industry Incorporated's functional and presentation currency.

Northern Territory Chamber of Commerce and Industry Incorporated is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

### Registered Office

Suite 4  
5 Shepherd Street  
Darwin NT 0800

A description of the nature of the Association'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 on 19 November 2025.

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2025**

	Note	2025 \$	2024 \$
<b>Revenue</b>			
Membership revenue		1,164,069	1,265,375
Grants income		1,624,180	1,221,036
Workplace relations income		444,230	529,484
Trainings and events income		457,857	427,929
Consulting income		148,392	281,355
Other income		155,217	109,516
		<u>3,993,945</u>	<u>3,834,695</u>
<b>Expenses</b>			
Computer expenses		85,358	112,953
Depreciation and amortisation expense		157,417	95,982
Employee benefits expense		2,514,025	2,547,268
Finance costs		5,672	58,000
Functions		369,915	313,290
Insurance		73,377	62,488
Marketing and public relations		35,418	20,035
Office expenses		6,426	8,812
Rent		10,417	28,138
Travel and accommodation		100,041	184,235
Other expenses	3	<u>563,147</u>	<u>321,981</u>
<b>Surplus for the year</b>	17	72,732	81,513
Other comprehensive income for the year		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u><u>72,732</u></u>	<u><u>81,513</u></u>

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

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Statement of financial position**  
**As at 30 June 2025**

	Note	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	1,395,426	1,661,367
Trade and other receivables	5	205,275	284,966
<b>Total current assets</b>		<u>1,600,701</u>	<u>1,946,333</u>
<b>Non-current assets</b>			
Property, plant and equipment	6	1,169,783	1,225,944
Right-of-use assets	7	126,343	557,047
Intangibles	8	-	13,765
<b>Total non-current assets</b>		<u>1,296,126</u>	<u>1,796,756</u>
<b>Total assets</b>		<u>2,896,827</u>	<u>3,743,089</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	9	170,085	445,223
Borrowings	10	76,845	5,464
Lease liabilities	11	57,110	22,551
Employee benefits	12	188,898	228,359
Deferred income	13	920,838	1,092,643
<b>Total current liabilities</b>		<u>1,413,776</u>	<u>1,794,240</u>
<b>Non-current liabilities</b>			
Borrowings	14	-	78,544
Lease liabilities	15	68,162	528,148
<b>Total non-current liabilities</b>		<u>68,162</u>	<u>606,692</u>
<b>Total liabilities</b>		<u>1,481,938</u>	<u>2,400,932</u>
<b>Net assets</b>		<u>1,414,889</u>	<u>1,342,157</u>
<b>Equity</b>			
Reserves	16	494,139	494,139
Retained surpluses	17	920,750	848,018
<b>Total equity</b>		<u>1,414,889</u>	<u>1,342,157</u>

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

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Statement of changes in equity**  
**For the year ended 30 June 2025**

	<b>Revaluation Reserve \$</b>	<b>Retained Surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2023	494,139	766,505	1,260,644
Surplus for the year	-	81,513	81,513
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	81,513	81,513
Balance at 30 June 2024	<u>494,139</u>	<u>848,018</u>	<u>1,342,157</u>
	<b>Revaluation Reserve \$</b>	<b>Retained Surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 July 2024	494,139	848,018	1,342,157
Surplus for the year	-	72,732	72,732
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	72,732	72,732
Balance at 30 June 2025	<u>494,139</u>	<u>920,750</u>	<u>1,414,889</u>

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

## Note 1. Material accounting policy information

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

### Basis of preparation

In the Directors' opinion, the Association 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 Northern Territory legislation the *Associations Act (NT) 2003*. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Northern Territory Chamber of Commerce and Industry Incorporated.

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 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', AASB 124 'Related Party Disclosures' as appropriate for not-for profit oriented entities.

### Revenue recognition

The Association recognises revenue as follows:

#### *Membership income*

The Association's membership revenue is recognised when received.

#### *Grant income*

The Association obtains income via government grants. Government grants with performance obligation are recognised as deferred income in accordance with AASB15 as or when performance obligations are met.

Capital grants and grants with no performance obligations are recognised in accordance with AASB1058 Income of Not-for-profit entities either at a point in time or over time

#### *Rendering of services*

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

#### *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.

#### *Other revenue*

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

### Income tax

As the Association 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.

### Trade and other receivables

Trade receivables are generally due for settlement within 30 days.

The Association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

### Property, plant and equipment

Land and buildings are shown at fair value, based on periodic valuations - at least every three years - conducted by external independent valuers. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment is 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:

Buildings	6-40 years
Motor vehicles	4-6 years
Furniture and equipment	3-7.5 years

**Right-of-use assets**

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 Association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life.

The Association has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets.

**Trade and other payables**

The amounts are unsecured and are usually paid within 30 days of recognition.

**New or amended Accounting Standards and Interpretations adopted**

The Association 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.

**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 Association for the annual reporting period ended 30 June 2025. The Association 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 Association 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.

*Lease term*

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 Association's operations; comparison of terms and conditions to prevailing market rates; incurrance of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Association 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.

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Notes to the financial statements**  
**30 June 2025**

**Note 3. Other expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Utilities	58,228	38,819
Property expenses	16,925	14,625
Cleaning and pest control	28,040	28,068
Repair and maintenance	12,591	9,467
Printing and stationery	8,903	10,079
Audit fees	10,155	6,200
Legal fees	11,978	27,257
Membership and subscriptions	76,130	91,877
Consultant and accounting	275,026	40,124
Other expenses	65,171	55,465
	<u>563,147</u>	<u>321,981</u>

**Note 4. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cash on hand	201	201
Cash at bank	1,395,225	1,661,166
	<u>1,395,426</u>	<u>1,661,367</u>

**Note 5. Trade and other receivables**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	<u>205,275</u>	<u>284,966</u>

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Notes to the financial statements**  
**30 June 2025**

**Note 6. Property, plant and equipment**

	2025 \$	2024 \$
Land - at fair value	315,000	315,000
Land and buildings - at fair value	835,531	835,531
Less: Accumulated depreciation	(34,229)	(4,880)
	<u>801,302</u>	<u>830,651</u>
Fixtures and fittings - at cost	112,161	107,704
Less: Accumulated depreciation	(83,366)	(67,433)
	<u>28,795</u>	<u>40,271</u>
Motor vehicles - at cost	31,965	31,965
Less: Accumulated depreciation	(22,551)	(19,413)
	<u>9,414</u>	<u>12,552</u>
Computer equipment - at cost	137,992	141,080
Less: Accumulated depreciation	(126,473)	(119,625)
	<u>11,519</u>	<u>21,455</u>
Office equipment - at cost	24,856	25,158
Less: Accumulated depreciation	(21,103)	(19,143)
	<u>3,753</u>	<u>6,015</u>
	<u>1,169,783</u>	<u>1,225,944</u>

**Note 7. Right-of-use assets**

	2025 \$	2024 \$
Land and buildings - right-of-use	207,549	547,000
Less: Accumulated depreciation	(89,021)	(2,332)
	<u>118,528</u>	<u>544,668</u>
Office equipment - right-of-use	12,950	12,584
Less: Accumulated depreciation	(5,135)	(205)
	<u>7,815</u>	<u>12,379</u>
	<u>126,343</u>	<u>557,047</u>

**Note 8. Intangibles**

	2025 \$	2024 \$
Software - at cost	55,060	55,060
Less: Accumulated amortisation	(55,060)	(41,295)
	<u>-</u>	<u>13,765</u>

Northern Territory Chamber of Commerce and Industry Incorporated  
Notes to the financial statements  
30 June 2025

**Note 9. Trade and other payables**

	2025 \$	2024 \$
Trade payables	128,161	370,986
Other payables	41,924	74,237
	<u>170,085</u>	<u>445,223</u>

**Note 10. Borrowings**

	2025 \$	2024 \$
Building loan	76,845	5,464

**Note 11. Lease liabilities**

	2025 \$	2024 \$
Lease liability	57,110	22,551

**Note 12. Employee benefits**

	2025 \$	2024 \$
Annual leave	128,584	199,151
Long service leave	60,314	29,208
	<u>188,898</u>	<u>228,359</u>

**Note 13. Deferred income**

	2025 \$	2024 \$
Unexpended grants and projects	842,440	1,014,897
Other deferred income	78,398	77,746
	<u>920,838</u>	<u>1,092,643</u>

**Note 14. Borrowings**

	2025 \$	2024 \$
Bank loans	-	78,544

*Total borrowings*

The total borrowings (current and non-current) are as follows:

	2025 \$	2024 \$
Bank loans	76,845	84,008

Northern Territory Chamber of Commerce and Industry Incorporated  
Notes to the financial statements  
30 June 2025

**Note 15. Lease liabilities**

	2025 \$	2024 \$
Lease liability	<u>68,162</u>	<u>528,148</u>

**Note 16. Reserves**

	2025 \$	2024 \$
Revaluation surplus reserve	<u>494,139</u>	<u>494,139</u>

**Note 17. Retained surpluses**

	2025 \$	2024 \$
Retained surpluses at the beginning of the financial year	848,018	766,505
Surplus for the year	<u>72,732</u>	<u>81,513</u>
Retained surpluses at the end of the financial year	<u>920,750</u>	<u>848,018</u>

**Note 18. Key management personnel disclosures**

*Compensation*

The aggregate compensation made to the key management personnel of the Association is set out below:

	2025 \$	2024 \$
Short-term employee benefits	635,871	540,607
Post-employment benefits	<u>37,434</u>	<u>55,911</u>
	<u>673,305</u>	<u>596,518</u>

**Note 19. Contingent liabilities**

In the opinion of the Board of Directors, the Association did not have any contingencies at 30 June 2025 (30 June 2024:None).

**Note 20. Related party transactions**

*Transactions with related parties*

The entity made related party payments to director-related entities. These include payments to members for services including rental, cleaning services and other services.

The following transactions occurred with organisations that are director-related:

	2025 \$	2024 \$
Membership received	41,440	40,711
Payment for goods and services	40,751	34,741

**Northern Territory Chamber of Commerce and Industry Incorporated**  
**Notes to the financial statements**  
**30 June 2025**

**Note 21. Interests in subsidiaries**

The Association ceased to hold any equity interest in the following entity.

<b>Name</b>	<b>Principal place of business / Country of incorporation</b>	<b>Ownership interest</b>	
		<b>2025 %</b>	<b>2024 %</b>
Qwantum Change Pty Ltd	Unit 5, 4 Shepherd St, DARWIN NT 0800, Australia	-	50.00%

**Note 22. Events after the reporting period**

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

**Northern Territory Chamber of Commerce and Industry Incorporated**

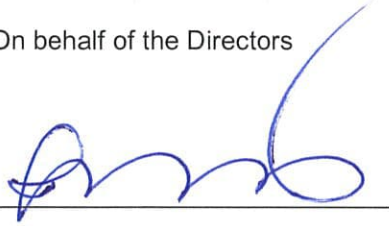
**Directors' declaration**

**30 June 2025**

In the Directors' opinion:

- the Association 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 Associations Act (NT) 2003*;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

On behalf of the Directors



President

10/1/25

2025



Vice President - Finance

## INDEPENDENT AUDITOR'S REPORT

To the members of Northern Territory Chamber of Commerce and Industry Incorporated

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Northern Territory Chamber of Commerce and Industry Incorporated (the Entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity for the year then ended, and notes to the financial report, including material accounting policy information and Directors' Declaration.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of the Entity as at 30 June 2025 and of its financial performance for the year then ended in accordance with the basis of accounting described in note 1.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Entity in accordance with 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 to assist the Entity to meet the requirements of the *Association Act (NT) 2003*. 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 Directors' Report, but does not include the financial report and our auditor's report thereon.

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 management and those charged with governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report, and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Association Act (NT) 2003* and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

#### **Auditor's responsibilities for the audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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](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, 19 November 2025



# The Voice of Territory Business



Northern Territory  
Chamber of Commerce