Australasian College of Paramedicine®

FINANCIAL STATEMENTS

2025-2026

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD
ABN: 39 636 832 061

FINANCIAL REPORT
FOR THE PERIOD ENDED 30 JUNE 2026

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

CONTENTS

Directors' report	1
Auditor's independence declaration	8
Statement of profit or loss and other comprehensive income	9
Statement of financial position	10
Statement of changes in equity	11
Statement of cash flows	12
Notes to the Financial Statements	13
Directors' declaration	27
Independent audit report	28

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

The Directors present their report on Australasian College of Paramedicine Ltd for the financial year ended 30 June 2026.

Information on Directors

The names of each person who has been a Director during the year and to the date of this report are:

- Clive Addison
- Angus Armour
- Kathryn Eastwood (elected 3 November 2025)
- Gabrielle Follett
- Simone Haigh (ceased 3 November 2025)
- William Lord
- Ryan Lovett
- Martin Nichols
- Paul Simpson
- Catherine Worthington

Each of the directors has held office at all times since the beginning of the financial year unless otherwise stated.

Clive Addison - GAICD

Qualifications
Bachelor of Commerce, Graduate Australian Institute of Company Directors.

Experience
ACP Director since July 2020; Victims and Witnesses of Crime Court Support (VWCCS) Director 2023 – present; Key Pharmaceuticals Board Chair and Director 2021 – 2022; Migraine Australia, Director 2019 – 2020; Key Pharmaceuticals Interim CEO 2020 – February 2021, CEO/General Manager 2010 – 2018; Glaxo Smith Kline, Vice President and various roles, 1995 – 2009; Australian Self-medication Industry, Committee Member 1995 – 2000.

Angus Armour - FAICD

Qualifications
Bachelor of Arts (Honours Economics), Master of Business Administration, Advanced Management Program Wharton, Graduate Australian Institute of Company Directors.

Experience
ACP Director since July 2022; previously MD & CEO Australian Institute of Company Directors; former NED, European Australian Business Council, Committee for Economic Development of Australia (CEDA); NSW Historic Houses Trust; previously Principal Advisor, Business Council of Australia; Deputy Secretary, NSW Department of Industry, Trade and Investment; MD & CEO, Export Finance & Insurance Corporation.

Special Responsibilities
Audit and Risk Management Committee Chair

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Kathryn Eastwood ASM - FACPara, CHIA, MAICD

Qualifications
BSc, BNurs, BParamedStud, GradCertHigherEd, MEmergHlth (MICA), PhD.

Experience
ACP Director since November 2025; Intensive Care Paramedic 2000 – present; Australasian College of Paramedicine Representative, Australian Resuscitation Council 2020 – present; Member, International Liaison Committee on Resuscitation (ILCOR) Education, Implementation and Teams Task Force 2020 – present; Senior Editor, Australasian Emergency Care journal 2026 – present; Research Fellow, Monash University 2017 – 2024; Deputy Editor, Paramedicine 2022 – 2025.

Gabrielle Follett AM - GAICD

Qualifications
Bachelor of Science, Bachelor of Medical Science, Master of Arts in Strategy and Policy, Master of International Relations, Graduate Australian Institute of Company Directors.

Experience
ACP Director since July 2020; Australian Army 1996 – present, Brigadier since January 2023; Director General of Fuel Capability for Defence 2023 – 2024, Director General Estate Service Delivery for Defence since January 2025 – present; Director, Army Amenities Fund Company 2014 – 2015.

Simone Haigh ASM - FACPara

Qualifications
Graduate Diploma Advanced Paramedicine, Bachelor of Human Movement – Sports Science, Associate Degree Paramedic Studies.

Experience
ACP Director 2019 – 2025, Vice Chair 2019 – 2020, 2023 – 2025; PA Director 2014 – 2020, Vice President 2018– 2020; Ambulance Tasmania Coordinator of Clinical Practice, Clinical Support Officer, Intensive Care Paramedic, Paramedic Educator, Branch Station Officer; President, Ambulance Executive Sub-branch HACSU; Assistant Secretary, Australasian Council of Ambulance Unions 2016 – 2020, 2024 – present; University of Tasmania Clinical Tutor.

William Lord AM - FACPara

Qualifications
Bachelor of Health Science (PreHospCare), Master of Education (Adult Ed), PhD.

Experience
ACP Director since October 2020; ANZCP Director 2016 – 2017; Adjunct Professor, Department of Paramedicine, Monash University; Chair, Paramedicine Accreditation Committee, AHPRA.

Ryan Lovett MStJ - FACPara

Qualifications
Diploma Paramedical Science, Associate Degree in Emergency Management, Executive Masters in Public Administration.

Experience
ACP Director since October 2019, Chair since October 2020; Director and Vice Chair ACAP NSW 2005 – 2012, National Director ACAP 2006 – 2011; Director, Skerric 2017 – present; Program Lead, Hospital to Community Integration Wellbeing SA; Executive Director Statewide Operational Service, SA Ambulance Service; NSW Health Emergency Management Unit, Senior Manager NSW Ambulance

Special Responsibilities
Chair

Martin Nichols ASM - FACPara

Qualifications
Bachelor of Health Science (PreHospCare), Bachelor of Nursing, Bachelor of Laws, Graduate Certificate Aeromedical Retrieval, Graduate Certificate Acute Care Nursing, Graduate Certificate Clinical Education, Master of Health Science, MBA (Public Sector Mgt).

Experience
ACP Director since October 2019, Vice Chair 2020 – 2023; ANZCP Director 2013 – 2020, Chairman 2015 – 2020; NSWA Associate Director Clinical Practice,Intensive Care Paramedic & Critical Care Paramedic; Lecturer CSU 2015 – 2018; Ahpra Paramedic Accreditation Committee 2019 – present.

Paul Simpson - FACPara

Qualifications
AdvDiploma Paramedicine Science, Bachelor Health Science (PrehospCare), Bachelor of Education (PD/H/PE), Graduate Certificate Clinical Education, Graduate Certificate Paediatric Emergencies, MScMed (Clinical Epidemiology), PhD (Public Health & Community Medicine).

Experience
ACP Director since October 2024; Paramedic 1996 – present; Director Australian College of Ambulance Professionals (ACAP) 2011 – 2012; Associate Professor of Paramedicine 2013 – present; Practitioner Member, Paramedicine Council of NSW 2022 – present; Editor in Chief, *Paramedicine* 2021 – 2026; Chair Australasian Council of Paramedicine Deans 2018 – 2022.

Special Responsibilities
Vice Chair

Catherine Worthington - MACPara

Qualifications
Bachelor of Health Science (Paramedicine), Postgraduate Certificate (Advanced Resuscitation), Leadership Development Programme, Melbourne Business School.

Experience
ACP Director since October 2021; Head of Emergency Ambulance Operations, Chief Paramedic Advisor and Critical Care Paramedic, Wellington Free Ambulance.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Principal Activities

The principal activities of Australasian College of Paramedicine Ltd during the financial year were:

- Leading the paramedic profession in Australasia to deliver excellence in paramedicine and support person-centred health care, including the prevention and control of diseases in human beings.
- Improving access to and the provision of health care, and reducing disparities in health care for individuals and communities, including First Nations, Tangata Whenua and Indigenous Peoples.
- Advancing the practice and strengthening the contribution of paramedicine to evidence-informed health care and disease prevention and control through education, research, advocacy, health literacy and other programs.

The Company is a registered charity under Australian Charities and Not-for-profits Commission.

No significant changes in the nature of the Company's activity occurred during the financial year.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Objectives

The Company's overarching objects are to:

- Lead and influence change for paramedicine.
- Engage and connect paramedics, students, and the profession to the College.
- Inspire and lead excellence in paramedicine.
- Enhance the experience of the College.

The Company's medium- term objectives are to:

- **Lead** - Increase impact through advocacy, policy and thought leadership, and the delivery of standards and frameworks that advance paramedicine.
- **Engage** - Deliver exceptional and highly valued experiences to engage and connect paramedics and students to education, research, and professional development that supports their practice.
- **Inspire** - Create high-quality education and professional programs that lift clinical practice in disease recognition, prevention, and management across cardiovascular, respiratory, neurological, mental health, and chronic disease domains.
- **Enhance** - Enhance the experience of the College through personalised services and improved experiences, particularly through growing our digital capability to deliver clinical education and support.

To achieve these objectives, the Company has adopted the following strategies:

- The College strives to attract and retain quality staff and volunteers who are committed to the ideals and objects of the Company and to assist with the success of the Company in both the short and long term.
- The Board, staff and volunteers work in partnership with a large range of stakeholders - including health departments, ambulance services, universities, and research institutions - who are committed to the objects of the Company.
- The Board, staff and volunteers strive to meet consistent standards of best practice and continuous improvement and provide clear expectations of professional accountability and responsibilities to all stakeholders.
- The Board, staff and volunteers are committed to creating new and enhanced programs and services in support of the profession and the objectives of the Company.

Members' Guarantee

The Australasian College of Paramedicine Ltd is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $1 to all members, subject to the provisions of the Company's constitution.

On 30 June 2026, the total amount that members of the Company are liable to contribute if the Company is wound up is $7,272 (2025: $7,094).

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Meetings of Directors

During the financial year, five meetings of Directors were held. Attendances by each Director during the year are shown below:

Director	Attended	Eligible to attend
Clive Addison	3	5
Angus Armour	5	5
Kathryn Eastwood	4	4
Gabrielle Follett	4	5
Simone Haigh	1	1
William Lord	5	5
Ryan Lovett	5	5
Martin Nichols	4	5
Paul Simpson	5	5
Catherine Worthington	4	5

Board Committees

Audit and Risk Management Committee

- Angus Armour (Chair)
- Clive Addison
- Michael Smith (ceased April 2026)
- Catherine Worthington

Nominations and Selection Committee

- Philippa Taylor (Chair)
- Liz Schenke
- Peter Lang
- Namoi Dougall

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Operating results

The profit of the Company after providing for income tax amounted to $72,809 (2025: $121,318 profit).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Future developments and results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

During the financial year, the Australasian College of Paramedicine Ltd maintained insurance coverage for Directors and Officers under a Management Liability policy. This policy provides indemnity for liabilities incurred in their capacity as officers, to the extent permitted by law. The insurance does not provide cover for conduct involving a wilful breach of duty or a contravention of Standard 5 of the Australian Charities and Not-for-profits Commission in relation to the misuse of position or information. No indemnities have been provided to auditors of the organisation.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with Section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2026 has been received and can be found on page 8 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Ryan Lovett

Ryan Lovett (Sep 16, 2026 16:10:17 GMT+9.5)

Ryan Lovett
Chair/Director
Dated this 16th day of September 2026

Auditor Independence Declaration in Accordance with Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* to the Directors of Australasian College of Paramedicine Limited

As auditor of Australasian College of Paramedicine Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements as set out in the *Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

b) no contraventions of any applicable code of professional conduct in relation to the audit.

Peter Sheville
Registered Company Auditor (16082)

16 September 2026

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Liability limited by a scheme approved under the Professional Standards Legislation

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30 JUNE 2026

	Note	2026	2025
		$	$
REVENUE			
Revenue from Contracts with Customers	4	2,640,562	2,709,051
EXPENSES			
Administrative & General Expenses		62,492	42,385
Advocacy & Research Expenses		203,762	134,075
Board & Committee Expenses		64,348	59,245
Conference Expenses		217,011	276,489
Depreciation Expense		34,239	21,595
Education & Research Grants Given		55,575	96,417
Employee Expenses		1,826,874	1,805,374
Finance Expenses	5	25,587	31,515
Insurance		13,649	13,482
Marketing Expenses		79,048	78,961
Member Education & Engagement Expenses		40,228	42,871
Subscriptions & Memberships		30,672	35,512
		2,653,484	2,637,922
OTHER INCOME (EXPENSES)			
Foreign Exchange Gain (Loss)		(9,418)	1,337
Grants Received	4	50,750	-
Interest Received	5	30,032	39,193
Member Insurance Referral Fee	4	14,366	13,514
Profit (Loss) on Disposal of Non-current Assets		-	(3,855)
		85,731	50,189
NET PROFIT		72,809	121,318
Retained Earnings at the Beginning of the Financial Period		1,295,324	1,174,006
RETAINED EARNINGS AT THE END OF THE FINANCIAL PERIOD		1,368,133	1,295,324

The accompanying notes form part of these financial statements.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and Cash Equivalents	**6**	1,846,466	1,836,413
Trade and Other Receivables	**7**	85,176	80,958
Work in Progress	**8**	-	60,300
TOTAL CURRENT ASSETS		1,931,642	1,977,671
NON-CURRENT ASSETS			
Property, Plant and Equipment	**9**	13,402	21,647
Intangibles	**10**	92,905	-
TOTAL NON-CURRENT ASSETS		106,307	21,647
TOTAL ASSETS		2,037,949	1,999,318
CURRENT LIABILITIES			
Trade and Other Payables	**11**	145,225	212,420
Provisions	**12**	242,473	229,377
Other Current Liabilities	**13**	266,139	249,152
TOTAL CURRENT LIABILITIES		653,838	690,949
NON-CURRENT LIABILITIES			
Provisions	**12**	15,979	13,045
TOTAL NON-CURRENT LIABILITIES		15,979	13,045
TOTAL LIABILITIES		669,817	703,994
NET ASSETS		1,368,133	1,295,324
EQUITY			
Retained Earnings		1,368,133	1,295,324
TOTAL EQUITY		1,368,133	1,295,324

The accompanying notes form part of these financial statements.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 JUNE 2026

	2026	*2025*
	$	*$*
RETAINED EARNINGS		
Opening Balance	1,295,324	1,174,006
Net Profit	72,809	121,318
	1,368,133	1,295,324
TOTAL EQUITY		
Opening Balance	1,295,324	1,174,006
Net Profit	72,809	121,318
	1,368,133	1,295,324

The accompanying notes form part of these financial statements.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2026

	2026	*2025*
	$	*$*
Cash Flows from Operating Activities		
Receipts from Customers	2,739,800	2,960,748
Payments to Suppliers and Employees	(2,701,181)	(2,779,631)
Interest Received	30,032	39,193
Net Cash Provided by/(used in) Operating Activities	68,652	220,310
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(4,631)	(15,351)
Purchase of Intangibles	(53,968)	(60,300)
Net Cash Provided by/(used in) Operating Activities	(58,599)	(75,651)
Net Increase/(Decrease) in Cash and Cash Equivalents Held	10,053	144,659
Cash and Cash Equivalents at Beginning of Year	1,836,413	1,691,754
Cash and Cash Equivalents at End of Financial Year	1,846,466	1,836,413

The accompanying notes form part of these financial statements.

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2026

Introduction

The financial report covers Australasian College of Paramedicine Ltd as an individual entity. Australasian College of Paramedicine Ltd is a not-for-profit proprietary Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Australasian College of Paramedicine Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 16 September 2026.

Comparatives are consistent with prior years, unless otherwise stated. Where necessary, comparative information for the prior year has been reclassified to provide consistency with the current year disclosures.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly, amounts in the financial statements and Directors' report have been rounded to the nearest dollar.

1 BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act) and the *Australian Charities and Not-for-profits Commission Regulations 2022* (the Regulations), *Corporations Act 2001* and specifically Tier 2 Australian Accounting Standards - Simplified Disclosures as defined in AASB 1053 *Applications of Tiers of Australian Accounting Standards.*

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated. Where necessary, comparative information for the prior year has been reclassified to provide consistency with the current year's disclosures.

2 MATERIAL ACCOUNTING POLICY INFORMATION

a. Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

The revenue recognition policies for the principal revenue streams of the Company are:

Provision of services

Revenue from the provision of services, which includes conferences and other events and education services such as seminars, is recognised as the associated performance obligations are satisfied. Any amounts invoiced for conferences and seminars to be delivered in future periods are recognised as a current liability.

Member subscriptions

The membership subscription year runs 1 July to 30 June, with subscriptions paid annually in advance or more frequently during the year. Only those memberships that are attributable to the current financial year are recognised as revenue. Subscription fees that relate to future periods are shown in the statement of financial position as current liabilities.

Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations

Grants without specific performance obligations

Grants without any specific performance obligations are recognised when the right to receipt is established.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

a. Revenue and other income (continued)

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or before the payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

b. Income tax

From 20 April 2023, the Company received an exemption from the ATO and from that point forward was exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO) and Inland Revenue Department (IRD), New Zealand.

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

d. Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

e. Work in Progress

The prior year Work in Progress balance related to the development of educational content for new and updated course offerings, the design and implementation of a new education program, and the redevelopment of the College's website.

During the current year, these projects were completed and the accumulated costs were assessed against the recognition criteria of the applicable Australian Accounting Standards, including the requirements of AASB 138 *Intangible Assets* and AASB 116 *Property, Plant and Equipment* where relevant.

Following completion and assessment, costs that were directly attributable to the development and creation of identifiable assets were transferred from Work in Progress and capitalised to the respective asset accounts. Such costs included direct employee costs, contractor costs, consultancy fees and other directly attributable development expenditures.

Accordingly, no balance remains classified as Work in Progress at the reporting date in respect of these projects. The capitalised assets will be amortised or depreciated over their estimated useful lives in accordance with the applicable accounting standards.

f. Property, plant and equipment

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable assets are shown below:

Fixed asset class	Useful life
Office equipment	4 years
Computer equipment	3 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

g. Intangible assets

Intangible assets comprise capitalised costs associated with the development of the College's website, education programs and purpose-built software. Intangible assets are recognised when it is probable that future economic benefits or service potential attributable to the asset will flow to the College and the cost of the asset can be measured reliably.

Intangible assets are amortised on a straight-line basis over their estimated useful lives as follows:

Intangible asset class	Useful life
Website	4 years
eLearning & Education Programs	4 years
Other Purpose-Built Software	4 years

Intangible assets are assessed for impairment whenever there is an indication that the asset may be impaired. Any impairment loss is recognised immediately in profit or loss.

h. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

i. Foreign currency transactions and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction. At the end of the reporting period, foreign currency monetary items are translated using the closing rate.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated or initial recognition or in prior reporting periods are recognised through profit or loss.

j. Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

The Company 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.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

k. Trade and other payables

These amounts represent liabilities from goods and services provided to the Company prior to the end of financial year and which are unpaid. Due to their short term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

l. Provision for employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bond rates with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

a. Key estimates - Intangible assets

The recognition and measurement of intangible assets require management to exercise judgement and make estimates regarding the future economic benefits or service potential expected to be derived from the assets.

Management assesses whether expenditure incurred on the development of the College's website, education programs and purpose-built software satisfies the recognition criteria under AASB 138 *Intangible Assets*. Costs are capitalised only where it is probable that future economic benefits or service potential will flow to the College and the costs can be measured reliably.

Significant estimates are also applied in determining the useful lives of intangible assets and assessing whether indicators of impairment exist. Amortisation is calculated over the assets' estimated useful lives, which are reviewed annually. Changes in assumptions regarding the expected pattern of use, technological developments or the ongoing relevance of educational content and software functionality may result in changes to useful lives or impairment losses in future periods.

b. Key estimates - Leave provisions

The calculation of employee leave provisions requires management to make estimates regarding expected future wage and salary levels, probability of employees taking leave, and the timing of settlement. These estimates involve both judgement and actuarial assumptions, particularly in relation to long service leave, where the timing and likelihood of employees meeting the required service period must be considered.

The provision reflects the present value of future cash outflows expected to be made, and is sensitive to changes in discount rates, wage inflation, and staff turnover rates.

c. Key estimates - Impairment of property, plant and equipment

Management assesses impairment at the end of each reporting period by evaluating conditions specific to the College that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. The College did not identify any indicators of impairment at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026

	2026	*2025*
	$	*$*
4 REVENUE AND OTHER INCOME		
Revenue from Contracts with Customers	2,640,562	2,709,051
	2,640,562	2,709,051
OTHER INCOME		
Commissions	14,366	13,514
Grants Received	50,750	-
	65,116	13,514

Disaggregation of revenue from contracts with customers
Revenue from contracts with customers has been disaggregated into the type of service supplied, with the breakdown displayed in the following table:

Disaggregation by service supplied		
Membership subscriptions	1,676,618	1,702,378
Conference registrations & sponsorship	218,890	282,322
Education	733,084	720,570
Advertising revenue	11,971	3,781
	2,640,562	2,709,051

5 FINANCE INCOME AND EXPENSES		
FINANCE INCOME		
Interest Received	30,032	39,193
	30,032	39,193
FINANCE EXPENSES		
Bank Charges	25,587	31,515
	25,587	31,515

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026

	2026 $	2025 $
6 CASH AND CASH EQUIVALENTS		
Cash at Bank	1,846,466	1,836,413
	1,846,466	1,836,413
7 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade Debtors	85,176	80,958
	85,176	80,958

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method less any allowances for expected credit losses.

8 WORK IN PROGRESS		
CURRENT		
Work in Progress	-	60,300
	-	60,300

In the prior year, Work in Progress comprised direct costs incurred on the development of educational content and the redevelopment of the College's website, which were not yet available for use as at 30 June 2025.

During the current year, the development projects were completed and the associated costs were capitalised to intangible assets upon becoming available for use. Accordingly, no Work in Progress balance remained at 30 June 2026 (2025: $60,300). Intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses. No impairment was recognised at the reporting date (2025: Nil).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026

	2026	*2025*
	$	*$*
9 PROPERTY, PLANT AND EQUIPMENT		
OFFICE EQUIPMENT		
Opening Balance	2,602	9,568
Additions	-	-
Disposals	-	-
Depreciation Expense	(2,224)	(6,966)
	378	2,602
COMPUTER EQUIPMENT		
Opening Balance	19,045	15,314
Additions	4,631	12,404
Disposals	-	-
Depreciation Expense	(10,652)	(8,673)
	13,024	19,045
SUMMARY		
Office Equipment	378	2,602
Computer Equipment	13,024	19,045
	13,402	21,647

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, where applicable. Cost includes expenditure directly attributable to the acquisition of the asset. The Company assessed its property, plant and equipment for impairment at 30 June 2026 in accordance with AASB 136 *Impairment of Assets*. No indicators of impairment were identified, and no impairment losses were recognised during the year (2025: Nil).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2026

	2026	*2025*
	$	*$*
10 INTANGIBLE ASSETS		
WEBSITE		
Opening Balance	-	-
Additions	79,662	-
Disposals	-	-
Amortisation Expense	(15,714)	-
	63,948	-
ELEARNING & EDUCATION PROGRAMS		
Opening Balance	-	-
Additions	22,613	-
Disposals	-	-
Amortisation Expense	(5,463)	-
	17,150	-
OTHER PURPOSE-BUILT SOFTWARE		
Opening Balance	-	-
Additions	11,993	-
Disposals	-	-
Amortisation Expense	(186)	-
	11,806	-
SUMMARY		
Website	63,948	-
ELearning & Education Programs	17,150	-
Other Purpose-Built Software	11,806	-
	92,905	-

The legacy website was fully amortised and written off in the prior year, with the associated loss recognised in the statement of profit or loss and other comprehensive income.

During the current year, the projects related to the development of educational content, a new education program and the redevelopment of the College's website were completed and the directly attributable development costs were capitalised as intangible assets in accordance with AASB 138 *Intangible Assets*.

Intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over the assets' estimated useful lives and commences when the assets are available for use. Useful lives are reviewed annually and adjusted prospectively where appropriate.

The College assesses intangible assets for impairment whenever indicators of impairment exist. No impairment losses were recognised at the reporting date (2025: Nil).

	2026	*2025*
	$	*$*
11 TRADE AND OTHER PAYABLES		
CURRENT		
Trade Payables	66,350	69,617
Accrued Expenses	29,616	89,764
GST Control	49,259	53,039
	145,225	212,420

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12 PROVISIONS FOR EMPLOYEE BENEFITS		
CURRENT		
Provision for Annual Leave	132,384	138,798
Provision for Long Service Leave	110,089	90,579
	242,473	229,377
NON-CURRENT		
Provision for Long Service Leave	15,979	13,045
	15,979	13,045

13 OTHER LIABILITIES		
CURRENT		
Income in Advance	266,139	249,152
	266,139	249,152

Liabilities are recognised for amounts received in advance of the related services being delivered. These include unearned revenue from membership fees, sponsorship, and grant funding, where the associated performance obligations have not yet been satisfied. Revenue is recognised as the performance obligations are fulfilled, either over time or at a point in time, depending on the nature of the obligation.

The above balance includes membership fees received in advance of $210,270 (2025: $207,799), conference income received in advance of $20,119 (2025: $21,353), and grant income received in advance of $37,500 (2025: $20,000).

14 FINANCIAL RISK MANAGEMENT

The Company's principal financial instruments comprise cash and cash equivalents, trade and other receivables, and trade and other payables. These financial instruments arise directly from the Company's operations. The Company does not engage in any speculative or derivative financial instruments.

The Company is exposed to limited financial risks comprising credit risk, liquidity risk, and interest rate risk. The overall objective of the Company's financial risk management is to ensure it remains financially sustainable and able to meet its operational and contractual obligations.

a. Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Company. The Company's exposure to credit risk is primarily associated with trade and other receivables.

At 30 June 2026, the Company had trade and other receivables of $85,176 (2025: $80,958). The receivables balance is considered low risk, and no impairment was recognised at reporting date.

b. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by maintaining adequate cash reserves and continuously monitoring forecasts and actual cash flows.

At 30 June 2026, the Company held cash and cash equivalents of $1,846,466 (2025: $1,836,413). Trade and other payables at that date totalled $145,225 (2025: $212,420). The Company has sufficient liquid resources to meet its current liabilities and ongoing operational requirements.

c. Interest Rate Risk

The Company is exposed to interest rate risk on its cash balances held in interest-bearing bank accounts. The Company does not currently hedge its exposure to interest rate movements but monitors interest rate trends and may adjust investment strategies accordingly.

A sensitivity analysis has not been presented as the impact of reasonably possible changes in interest rates on the Company's financial performance is not material.

d. Market Risk

The Company is not exposed to significant foreign currency or other price risks.

15 MEMBERS' GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $1 toward meeting any outstanding obligations of the Company. At 30 June 2026, the number of members were 7,272 (2025: 7,094).

16 CONTRACTED COMMITMENTS

The Company has ongoing contracted commitments for publishing and research services.

Publishing Services

Publishing services commitments relate to payments to be made in exchange for publishing services for the period 2023 to 2027. The contracted commitment includes a set fee, which increases by 3% each year. The balance owing under this contract as at 30 June 2026 was $150,469 (2025: $247,382).

Research Services

Research services commitments relate to a contract with Western Sydney University to undertake paramedicine workforce research. The contract covers the period 2023 to 2025. Payments made in the current financial year for research services amounted to $50 (2025: $91,461). No further payments are due under this contract.

17 CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (2025: None).

18 KEY MANAGEMENT PERSONNEL REMUNERATION

The remuneration paid to key management personnel of the Company for the year ended 30 June 2026 was $508,590 (2025: $345,881).

19 AUDITOR'S REMUNERATION

The auditor of the Company was C&N Audit Services. The total remuneration paid to the auditor in the current year amounted to $7,432 (2025: $8,258).

20 RELATED PARTIES

(a) The Company's main related parties are as follows:

Key management personnel - refer to the Key Management Personnel note 18

Related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

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

KMP (other than remuneration)

The Company reimbursed out-of-pocket expenses to the key management personnel amounting to $46,045 (2025: $34,987).

Honoraria were paid to the independent Chair of the Nominations and Selection Committee and the independent Board Secretary for services provided during the year. Neither individual is a director of the Company, and the payments do not form part of directors' remuneration.

21 EVENTS OCCURRING AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

22 STATUTORY INFORMATION

The registered office and principal place of the business is:

Australasian College of Paramedicine Ltd
Level 3
478 George Street
Sydney NSW Australia
2000

AUSTRALASIAN COLLEGE OF PARAMEDICINE LTD

ABN: 39 636 832 061

DIRECTORS' DECLARATION

In the opinion of the Directors:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2022.

Ryan Lovett
Ryan Lovett (Sep 16, 2026 16:10:17 GMT+9.5)

Ryan Lovett
Chair / Director

Dated: 16 September 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Australasian College of Paramedicine Limited

Opinion

I have audited the financial report of Australasian College of Paramedicine Limited (the Company), which comprises statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible entities declaration.

In my opinion, the accompanying financial report of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the Act), *Australian Charities and Not-for-profits Commission Regulations 2022* (the Regulations), and Tier 2 Australian Accounting Standards - Simplified Disclosures as defined in *AASB 1053 Application of Tiers of Australian Accounting Standards*.

(a) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022* (Regulation).

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of the report. I am independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to the audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The responsible persons are responsible for the preparation and fair presentation of the financial report in accordance with the Act and the Regulation, and for such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those responsible persons are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the

financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with responsible persons regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Independence

I confirm that the independence declaration required by the Act, which has been given to the responsible persons of the Company, would be in the same terms if given to the responsible persons as at the time of this auditor's report.



Peter Sheville, Director
Registered Company Auditor (16082)

16 September 2026