ANNUAL REPORT 2025

A glance at our performance, innovation, and commitment throughout the year.

PCC.EDU.AU
RTO: 90276

We educate for life.

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PARRAMATTA COMMUNITY COLLEGE

OUR STORY

Parramatta Community College is a not-for-profit provider of adult education and has operated as an incorporated association since late 1986. The College is governed by a College Council and led by a Chief Executive Officer, supported by a dedicated team of staff.

Originally established as Parramatta Regional College Inc. in December 1986, the organisation evolved to become The Parramatta College Inc. in 1998, reflecting its growth and expanding role within the community.

Today, the College delivers a diverse range of vocational, leisure, language, literacy, and computing courses across Central Western Sydney. In response to evolving technologies and learner needs, we offer both face-to-face training and flexible blended delivery options for selected vocational qualifications.

Our student community is made up of individuals from all walks of life, contributing to a rich and inclusive learning environment. We also work closely with local businesses and community organisations, and maintain strong partnerships across Greater Western Sydney.

The College gratefully acknowledges the ongoing support of government funding, including contributions from the New South Wales Department of Industry, which assists in sustaining our operations and programs.

We educate for life!

OUR MISSION

We provide quality, inclusive learning opportunities for work, life, and leisure, supporting a diverse community of adult learners to pursue personal interests, develop skills, and access funded training.

OUR VISION

To be a centre of excellence in learning for our community, empowering people from all walks of life to grow, connect, and achieve their goals through accessible, high-quality education.

OUR PURPOSE

To facilitate social engagement, employment, and pathways to further education by providing inclusive and accessible learning opportunities that empower the diverse communities of Western Sydney for the future.

PRESIDENT'S REPORT

The 2025 Financial year continued the transformation and capacity building for the College which was evident during 2024. In addition, important work was undertaken by the Board and management to establish the Strategic direction of the College for the next three (3) Years.

Financially 2025 was a challenging year for the College. The College reported an operating profit of $28K which was a significant drop on the $363K reported in 2024. This result was largely due to a drop in income from $1.9M reported in 2024 to $1.2M in 2025. The exceptional work of Monique Knight (CEO) in company with the management team meant that tight control on costs throughout the year led to a small and important profit being reported.

The integration between the College and Bankstown Community College (BCC) enabled the cross utilisation of assets which helped in the operational and cost efficiencies for both Colleges.

In addition, the balance sheet of the College improved in 2025 with current assets increasing, again due to the hard work and focus of management on cost control throughout the year.

The College continues to focus on the delivery of high quality training and courses to the people of Western Sydney. In particular the College is proud of its Community engagement across both business and with the disadvantaged sectors of western Sydney. The work of the College in engaging with Women's Shelters, Migrant Groups and people whose first language is other than English enables the College to provide education and improvements for all members of the Community.

Importantly in 2025, the College was focused on compliance with the ASQA 2025 Standards which commenced on 1 July. This improved compliance will lead to quality outcomes for students and the Community at large.

In addition, the Board in Company with the CEO engaged in the resetting of the strategic direction of the College. Utlisation of AI, as well as the positioning of the College at the "Heart of the Community" will now be the beacon on which the College will grow and develop. It is true to say that exciting times are ahead for the College.

I personally wish to thank our CEO, and all the staff at the College for their tireless efforts in delivering again in such a challenging year. Their passion and commitment to the College is without peer. I wish also to thank my fellow Council members. Their commitment, intellect and wise counsel for the benefit of the College are inspiring and a pleasure to be part of. We will continue to work tirelessly to progress the College so that the people of Western Sydney receive the benefit of a College that they can be proud of.

Stephen Jenkins
President

2025 BOARD OF DIRECTORES

President & Public Officer
Stephen Jenkins
2016 - Present

Vice President
George Bousamra
2023 - Present

Secretary & Treasurer
Mike Smith
2020 - Present

Board Member
Luke Magee
2019 - Present

CONTACT INFORMATION

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COURSE OFFERINGS

FULL QUALIFICATIONS

ACCOUNTING

- FNS30322 Certificate III in Accounts Administration
- FNS40222 Certificate IV in Accounting and Bookkeeping
- FNS41820 Certificate IV in Financial Services

BEAUTY

- SHB30121 Certificate III in Beauty Serviches
- SHB40121 Certificate IV in Beauty Therapy
- SHB50121 Diploma of Beauty Therapy (Relaxation Massage)

BUSINESS

- BSB20120 Certificate II in Workplace Skills
- BSB30120 Certificate III in Business (Administration)
- BSB30120 Certificate III in Business (Medical Administration)
- BSB30220 Certificate III in Entrepreneurship and New Business
- BSB40120 Certificate IV in Business
- BSB40320 Certificate IV in Entrepreneurship and New Business
- BSB50120 Diploma of Business

EDUCATION BASED

- CHC30221 Certificate III in School Based Education Support

RETAIL

- SIR30216 Certificate III in Retail

TRAINER AND ASSESSOR

- TAE40122 Certificate IV in Training and Assessment

SHORT COURSES

BEAUTY

- SHBBMUP008 - Apply eyelash extensions
- SHBBBOS007 - Apply cosmetic tanning products
- SHBBMUP009 - Design and apply make-up
- SHBBMUP010 - Design and apply make-up for photography
- Make-up for Professionals
  - (SHBBMUP009, SHBBCCS005, SHBXCCS008)
- Accredited Makeup Artistry and Client Care Course
  - (SHBXCCS009, SHBXCCS008, SHBBMUP010, SHBBMUP011, SHBBMUP009)
- Electrolysis - Permanent Hair Removal
  - (SHBBINF002, SHBBHRS013)
- Provide Skin Needling Treatments
  - (SHBBINF002, SHBBSKT010)

BUSINESS

- Office Admin Pathway
  - (BSBTEC202, BSBCMM211, BSBOPS304 , BSBOPS303)
- Accounting with Xero
  - (FNSACC314, FNSACM312, BSBINS309)

EDUCATION BASED

- CHCPRT025 - Identify and report children and young people at risk
- Teacher's Aide Pathway
  - (CHCDIV001, CHCEDS033, CHCPRT025, HLTWHS001)

FIRST AID AND CPR

- HLTAID009 - Provide cardiopulmonary resuscitation
- First Aid (including CPR)
  - (HLTAID009, HLTAID010, HLTAID011)
- First Aid Plus
  - (HLTAID009, HLTAID010, HLTAID011, HLTAID012)

FOOD AND BEVERAGE

- Barista and Food Hygiene
  - (SITXFSA005, SITHFAB025)
- Coffee Making - Barista Skills (non-accredited)

MICROSOFT OFFICE + COMPUTER

- BSBTEC302 - Design and produce spreadsheets
- BSBTEC402 - Design and produce complex spreadsheets
- Microsoft Office Intermediate
  - (BSBTEC201, BSBTEC302)
- Microsoft Office Basics (non-accredited)
- Computers for Beginners (WINDOWS) (non-accredited)

RETAIL

- Retail Pathway
  - (SIRXCOM002, SIRRINV001, SIRXSLS001, SIRXWHS002)

OTHER SHORT COURSES

- CPCWHS1001 - Prepare to work safely in the construction industry
- CPCCWHS2001- Apply WHS requirements, policies and procedures in the construction industry

VOCATIONAL EDUCATION AND TRAINING

Program Overview

Student enrolments remained steady throughout 2025, demonstrating continued community interest in vocational education and training. The College achieved a strong 78% completion rate for full qualifications, a positive outcome that reflects the commitment of both students and trainers, as well as the quality of the learning experience.

Partnerships and Community Engagement

During 2025, the College strengthened its community presence by establishing new partnerships with organisations such as Youth Off The Streets, YES Employment, and Ability Advocates, as well as expanding delivery through additional community hubs. These partnerships have enhanced access to both short courses and full qualifications, particularly for individuals seeking pathways into employment or further education.

Qualification Delivery

The College delivered a range of nationally recognised qualifications aligned with industry demand. The most popular qualifications in 2025 included:

- TAE40122 Certificate IV in Training and Assessment
- SHB30121 Certificate III in Beauty Services
- SHB50121 Diploma of Beauty Therapy
- CHC30221 Certificate III in School Based Education Support

These programs continue to provide students with practical skills and industry-relevant knowledge, supporting employment outcomes across key sectors.

Short Courses and Skills Development

Short courses remained a key entry point for learners seeking to build foundational skills or explore new career pathways. The most in-demand short courses included:

- First Aid
- Teacher's Aide
- Office Administration
- Xero Accounting

These courses support flexible learning and enable participants to quickly gain practical, job-ready skills.

Outlook

The VET program continues to play a vital role in supporting workforce development and community participation. Through strong partnerships, targeted course offerings, and flexible delivery, Parramatta Community College remains committed to providing accessible training pathways that lead to meaningful employment and lifelong learning opportunities.

Glen Coates JP, FIML, MAICD
Vocational and Quality Assurance Manager

LEISURE AND LIFESTYLE

Program Overview

Community colleges have a long-standing role in delivering leisure and lifelong learning, grounded in the belief that education enriches both individuals and communities. Parramatta Community College's Leisure and Lifestyle program reflects this philosophy by offering accessible learning opportunities that support personal growth, wellbeing, and social connection.

Programs are delivered at the Western Sydney Skills Hub and across local school and community venues, ensuring broad community access. In 2024, the College delivered a diverse range of courses, including creative, practical, and lifestyle-based programs, as well as selected language offerings. Language courses focus on practical, conversational skills for everyday use, alongside grammar, vocabulary, and cultural understanding. In 2025, we delivered the following courses:

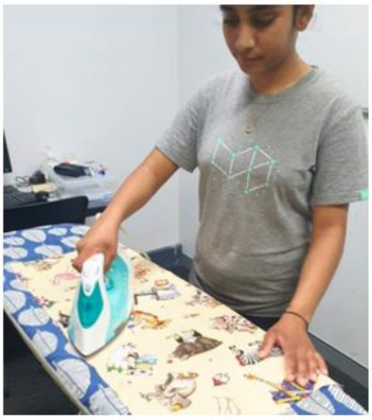
- Aquafitness
- Cake Decorating
- Crocheting for Beginners
- Coffee Making - Barista Skills (non-accredited)
- Computers for Beginners
- Digital Photography for Beginners
- Drawing & Painting
- Dressmaking for Absolute Beginners
- Japanese Calligraphy for Beginners
- Microsoft Office Basics
- Pottery for Beginners
- Yoga

Program Transition and Growth

Following a transition in coordination in mid-November 2025, the Leisure and Lifestyle program focused on rebuilding participation and expanding offerings. While established classes such as Aqua Fitness and Yoga remained strong, new workshops were introduced to encourage broader community engagement, including Art Sessions for Parents and Children, Jewellery Making, and Seasonal Makeup. Initial enrolments provided valuable insights to guide future planning and promotion.

Course Delivery and Demand

In Term 1 2026, Dressmaking for Absolute Beginners reached full capacity. Despite an unexpected trainer change, continuity was maintained, and student feedback remained highly positive. Due to strong demand, the program will expand to two weekly classes in Term 2. The introduction of Resin Art workshops generated significant interest, supported by social media engagement, and attracted both new and returning students. Additional creative courses are planned for Term 2.



Expanding Learning Opportunities

Language and digital literacy programs continue to grow. Spanish Level 1 will commence in Term 2, with strong interest already recorded for Level 2. Computer courses, including Computer for Beginners, Microsoft Office Basics, and Intermediate Excel, have performed well, with plans to introduce more advanced Excel training and Tech Savvy Seniors programs.

Student Engagement and Retention

A new incentive initiative has been introduced to encourage returning enrolments and referrals, offering discounts to both existing and new students. Early feedback indicates this has strengthened student loyalty and engagement.

Future Directions

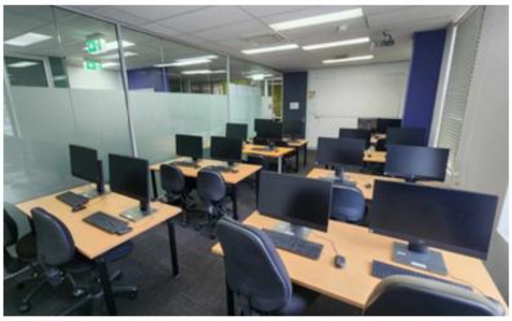
The program continues to expand in response to community interest, with new offerings such as cake decorating currently in development. Strong enquiry levels indicate continued demand for creative and practical workshops.

Community Impact

The Leisure and Lifestyle program plays an important role in supporting community wellbeing by providing accessible and engaging learning opportunities. Beyond skills development, these programs foster confidence, social connection, and lifelong learning within the Parramatta Community College community.

Lisa Xeno
Leisure and Lifestyle Coordinator

VENUES



Western Sydney Skills Hub

Situated in North Parramatta, the Western Sydney Skills Hub is a high-quality education facility designed for corporate professional development and training. It features flexible training and meeting spaces that can be configured to suit a variety of needs, making it ideal for training sessions, planning meetings, corporate presentations, and off-site events.

The facility includes:

- Three customisable rooms of varying sizes
- Two fully equipped computer labs
- One dedicated beauty training room
- Data projectors and presenter computers in all rooms
- A modern kitchen and lunchroom
- High-speed Ethernet internet and Wi-Fi connectivity

Casual Venues

We extend our sincere thanks to the following venues for their ongoing support and cooperation. Through our partnerships with government and not-for-profit organisations, we are able to deliver accessible adult education programs to the community:

- Greystanes High School
- Holroyd School
- Rooty Hill School of Arts
- Salvos Parramatta

OUR PARTNERS

Partnering with like-minded organisations is integral to our work, fostering shared goals and strong collaboration. These partnerships enhance our ability to deliver high-quality education and services, while creating greater opportunities for mutual growth, community impact, and long-term success.

OUTREACH SUPPORT PROGRAMS

2025 was both a challenging and rewarding year for PCC, with socio economic conditions and the cost of living pressures increasing across Sydney and in particular parts of Parramatta and Western Sydney LGA's. This meant people had less time and less money for study, however our OSO's and College staff pivoted and developed new relationships with community focused organisations and employment providers to keep people hearing about our offerings and getting them referred to our College for various course offerings.

From an ACE (Adult Community Education) perspective, it meant we could continue to offer funded short / part qualification / pathway courses to disadvantaged cohorts and learners who met the eligibility criteria to enrol and partake in them fee-free. We did so through various courses such as:

- Computer/Digital courses:
  - Computers for Beginners
  - MS Office Basics
  - Intermediate Excel Skills
- Office Admin Pathway (4 unit accredited pathway to Cert III Business)
- Medical Admin Pathway (3 unit accredited pathway to Cert III Business)
- Teacher's Aide Pathway (4 unit accredited pathway to Cert III School Based Education Support)
- Beauty / Makeup (4 unit accredited pathway to Cert III Beauty Services)
- Accounting with Xero (3 unit accredited pathway to Cert III Accounting)
- Retail / Customer Service (accredited pathway to Cert III Retail)
- Barista / Food Hygiene (2 unit accredited course)
- IT Pathway (accredited)
- Business/Admin Pathway (accredited)

We ran these out of our PCC Western Sydney Skills Hub, across various terms, with Office Admin, Teacher's Aide and Accounting with Xero proving the most desirable and engaging classes, helping learners build important, relevant skills and knowledge to prepare them for further study (full quals through Smart & Skilled) or gain employment.

Guy our full time Outreach Support & Community Engagement Officer worked extremely hard to grow community focused relationships, run Job and Education Expo's across Western Sydney, including Penrith, Greater Parramatta/Wentworthville, Liverpool and Cumberland/Granville areas. He helped increase partnerships with employment and disability employment providers / networks such as APM, Flourish, Arise, Asuria & Employment Plus.

Namita – Admin Officer and part-time leaner support, continued assisting new learners with enrolment and LLND assessment support, course information and advice. Enrolling and helping students with queries, attendance admin, assessments and more.

OUTREACH SUPPORT PROGRAMS

Ability Advocates – Throughout 2025

PCC utilising ACE funding continued to provide support to Ability Advocates and the many programs we ran in 2025, across various areas such as IT, Business, Admin, Digital/English literacy and soft skills such as planning, research, time management, work / employment skills. Helping many learners with varied disabilities build valuable skills, friendships and able to pursue further study with us or land traineeships through AA and the Dept of Education.

Food Hygiene / Barista Skills (Espresso Making) October 2025

In Partnership with The Salvation Army – ACE funded classes were held at North Parramatta location, next door to PCC. Guy worked with Roza the Community Engagement / Programs Manager to organise this course for their disadvantaged cohort of unemployed and disadvantaged people, looking to learn and develop their hospitality experience/skills. The course was run over 3-4 days incorporating Kitchen and Café hygiene, food handling and coffee making skills in this 2 unit accredited course using ACE funding.

Office Admin Pathway & First Aid – Westmead Public School

Community Hubs & School Outreach Course Programs

We delivered several programs to Community Hub locations, running Outreach programs for parents looking to learn, upskill and improve their job skills. Were held at various schools such as Parramatta West, Westmead, Hilltop Rd (Merrylands), Granville and others. Many of these hubs include women who are migrants, unemployed, trying to get back into the workforce after children, low on skills, low on confidence, potentially suffering financial hardship, experiencing domestic violence or discrimination, so the programs we run at their familiar, school/hub spaces enable them to come and learn in a comfortable and safe environment. Many of our learners from the various schools have gone on to further study in other ACE programs, or into Smart & Skilled full qualifications with us like Teacher's Aide Pathway into Cert III School Based Education and then completed work experience and got School Learning Support roles in Schools themselves. Others have updated Office/Admin and Digital/Computer skills and found themselves with more confidence and new jobs.

OUTREACH SUPPORT PROGRAMS

Zen Tea Lounge Foundation – First Aid January 2025

Continuing our valued relationship with ZTLF, Guy coordinated with the team to organise a First Aid Plus course program with their disadvantaged cohort, compromising of unemployed, disabled and migrant learners. They learn vital life saving skills and improved their employability skills in the process.

We have continued our strong partnership into 2026 where we have just delivered Pre-Employment skills workshops to various locations/cohorts supporting women experiencing or recovering from DV relationships and will also run further programs in Barista Skills and potentially Retail/Customer Service Skills.

Guy Cummins
Outreach Support Officer

THE PARRAMATTA COLLEGE INC

ABN 22 614 310 587

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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COMMITTEE'S REPORT

The Committee present their report on the Association for the financial year ended 31 December 2025.

Committee Members
The names of the Committee in office at any time during or since the end of the year are:

Stephen Jenkins - President
George Bousamra - Vice President
Michael Smith - Treasurer
Luke Magee - Director

The Committee Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations
The profit of the Association for the financial year after providing for income tax amounted to $28,218.

A review of the operations of the Association during the financial year and the results of those operations are as follows:

Significant Changes in the State of Affairs
No significant changes in the Association's state of affairs occurred during the financial year.

Principal Activities
The principal activities of the Association during the financial year were:

to provide learning opportunities to socioeconomically disadvantaged community members including those with language barriers and disabilities.

We provide affordable workshops and lessons, with relevant work skills to the participants which, in turn, provides direct relief from poverty, distress, and helplessness to our community. We also provide affordable lifestyle and leisure courses that aim to nurture and improve the lifestyle and engagement of the community.

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

Events Subsequent to the End of the Reporting Period
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

COMMITTEE'S REPORT

Likely Developments and Expected Results of Operations

Likely developments in the operations of the Association 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 Association.

Environmental Regulation

The Association's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

No dividends have been paid or declared since the start of the financial year.

Options

No options over issued shares or interests in the Association were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the Association or entities it controls, with the exception of premiums paid by the Association to insure all directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Association or entities it controls, other than conduct involving a willful breach of duty in relation to the Association or entities it controls. The premium was included in a general insurance policy taken out by the Association in this respect. In accordance with usual commercial practice, the insurance contract prohibits disclosure of the nature of the liabilities covered by the insurance, the limit of the indemnity and the amount of premium paid under the contract.

Proceedings on Behalf of Association

No person has applied for leave of court to bring proceedings on behalf of the Association or intervene in any proceedings to which the Association is a party for the purpose of taking responsibility on behalf of the Association for all or part of those proceedings.

The Association was not a party to any such proceedings during the year.

COMMITTEE'S REPORT

Signed in accordance with a resolution of the Committee:

Michael Smith - Treasurer

Stephen Jenkins - President

Dated: 18th March 2026

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 $	2024 $
Revenue	2	1,270,509	1,934,613
Other revenue	2	207,425	177,469
Advertising expense		(12,129)	(35,189)
Technology expense		(63,534)	(66,650)
Depreciation expense		(6,325)	(111,128)
Contractors		(286,689)	(554,615)
Employee benefits expense		(828,015)	(812,432)
Rent and occupancy expense		(134,316)	(16,406)
Other expenses		(131,589)	(152,858)
Profit before interest and income tax		15,337	362,804
Interest received		12,881	4,403
Interest paid		-	(4,268)
Profit before income tax		28,218	362,939
Income tax expense		-	-
Profit for the year		**28,218**	**362,939**

The accompanying notes form part of these financial statements.

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 $	2024 $
Other comprehensive income:			
Other comprehensive income for the year, net of tax		-	(600,000)
Total comprehensive income for the year		**28,218**	**(237,061)**

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	295,003	810,737
Trade and other receivables	5	30,787	61,318
Financial assets	6	761,370	-
Other assets	7	46,680	34,402
TOTAL CURRENT ASSETS		1,133,840	906,457
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,322,121	1,325,534
Right-of-use assets	9	-	33,306
TOTAL NON-CURRENT ASSETS		1,322,121	1,358,840
TOTAL ASSETS		2,455,961	2,265,297
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	76,290	98,360
Borrowings	11	-	42,651
Provisions	12	82,886	78,314
Contract Liabilities	13	205,907	1,587
TOTAL CURRENT LIABILITIES		365,083	220,912
NON-CURRENT LIABILITIES			
Provisions	12	41,468	42,564
TOTAL NON-CURRENT LIABILITIES		41,468	42,564
TOTAL LIABILITIES		406,551	263,476
NET ASSETS		**2,049,410**	**2,001,821**
EQUITY			
Reserves	14	867,609	867,609
Retained earnings		1,181,801	1,134,212
TOTAL EQUITY		**2,049,410**	**2,001,821**

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Share Capital	Retained Earnings	Asset revaluation reserve	Total
	$	$	$	$
Balance at 1 January 2024	-	771,273	1,467,609	1,638,882
Comprehensive income				
Profit for the year	-	362,939	-	362,939
Total comprehensive income for the year	-	362,939	(600,000)	362,939
Balance at 31 December 2024	-	1,134,212	867,609	2,001,821
Balance at 1 January 2025	-	1,134,212	867,609	2,021,192
Change of accounting policy		19,371		
Comprehensive income				
Profit for the year	-	28,218	-	28,218
Total comprehensive income for the year	-	28,218	-	28,218
Transactions with the owner, in capacity as owner and other transfers				
Balance at 31 December 2025	-	1,181,801	867,609	2,049,410

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		1,516,749	2,106,575
Payments to suppliers, employees and others		(1,281,082)	(1,573,573)
Interest received		12,881	4,403
Interest paid		-	(4,268)
Net cash provided by operating activities	18	248,548	533,137
Cash flows from investing activities			
Payments for property, plant and equipment		(2,912)	(110,135)
Investments in term deposits		(761,370)	-
Net cash provided by (used in) investing activities		(764,282)	(110,135)
Cash flows from financing activities			
Payment for lease liability		-	(9,943)
Net cash provided by (used in) financing activities		-	(9,943)
Net increase (decrease) in cash held		(515,734)	413,059
Cash and cash equivalents at beginning of financial year		810,737	397,678
Cash and cash equivalents at end of financial year	18	295,003	810,737

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. MATERIAL ACCOUNTING POLICY INFORMATION

The financial statements and notes represent those of The Parramatta College Inc (the Association).

The Parramatta College Inc is an Association incoporated in NSW.

The financial statements were authorised for issue by the Committee of the Association on the date of the signed statement by Members of the Committee.

Basis of Preparation

The Committee has prepared the financial statements on the basis that the Association is a non-reporting entity because there are no requirements to produce general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales Associations Incorporation Act 2009.

The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales Associations Incorporation Act 2009 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of the member. Such accounting policies are consistent with the previous period unless stated otherwise.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales Associations Incorporation Act 2009. The officers have determined that the accounting policies adopted are appropriate to meet the needs of the members of The Parramatta College Inc.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(a) Critical Accounting Estimates and Judgements

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

(i) Estimation of useful lives of assets

The incorporated 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.

(ii) Employee benefits provision

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of econimic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(iii) Doubtful Debts

The provision for doubtful debts is based on management's estimate of irrecoverable amounts and expected future credit loss at year end.

(iv) Fair value of land and building

The Association determines the fair value of land and building based on an external independent valuation based on Note 8.

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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

(c) Comparative Figures

There can be a restatement of comparatives through either a correction of error, a change in accounting policy or a reclassification.

(d) Amended Accounting Policies Adopted by the Association

The Committee has determined, having regard to the information needs of members, to change the association's accounting treatment for leases. Right-of-use assets and corresponding lease liabilities have been derecognised, with lease payments now recognised as rent expense as incurred. Any net adjustment arising from the derecognition of right-of-use assets and lease liabilities has been recognised as an adjustment to opening retained earnings at the beginning of the reporting period of $19,371 refer to Statement of Changes in Equity.

(e) Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

(f) Income tax

As the incorporated 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 $	2024 $

2. REVENUE AND OTHER INCOME

	2025 $	2024 $
Other Revenue and Income		
Grants	1,175,594	1,763,801
Course fees	94,915	170,812
Other revenue	103,521	98,554
Administation cost recharge	62,258	78,915
Salary cost recharge	41,646	-
Total other revenue and income	1,477,934	2,112,082
Interest received from:		
Other corporations	12,881	4,403
Total interest received	12,881	4,403

Revenue and Other Income

Revenue from government grants
Grant revenue is recognised in profit or loss when the Association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Course fees revenue
Income from courses are recognised when invoiced.

Interest
Interest revenue is recognised as it is received.

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

3. PROFIT FOR THE YEAR

Profit before income tax includes the following significant expenses:

	2025 $	2024 $
Remuneration of Auditor:		
Audit of financial statements	15,000	9,311
Other services	4,135	-
	19,135	9,311

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

		2025 $	2024 $
4.	**CASH AND CASH EQUIVALENTS**		
	Cash at bank	295,003	810,737
5.	**TRADE AND OTHER RECEIVABLES**		
	CURRENT		
	Trade receivables	14,501	54,432
	Less provision for impairment	(4,530)	-
		9,971	54,432
	Other debtors	20,816	6,886
		30,787	61,318

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

		2025 $	2024 $
6.	**FINANCIAL ASSETS**		
	CURRENT		
	Term deposits	761,370	-
	Financial assets held to maturity through other comprehensive income:		
	Term deposits	761,370	-
7.	**OTHER ASSETS**		
	CURRENT		
	Prepayments	46,680	34,402
8.	**PROPERTY, PLANT AND EQUIPMENT**		
	Land and buildings	1,300,000	1,300,000

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 $	2024 $
Plant and equipment	601,255	598,341
Less accumulated depreciation	(588,037)	(583,010)
	13,218	15,331
Land and buildings - improvements	142,233	142,233
Less accumulated depreciation	(133,330)	(132,030)
	8,903	10,203
Total Plant and Equipment	22,121	25,535
Total property, plant and equipment	1,322,121	1,325,534

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

Land and Buildings
Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

The property was valued by a certified practising valuer on 28 January 2025.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in other comprehensive income. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in other comprehensive income; all other decreases are recognised in profit or loss.

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 are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	$	$

Depreciation
The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association commencing from the time the asset is held ready for use.

The useful life used for each class of depreciable asset are:

Class of Fixed Asset:	Useful Life
Land and buildings	0 Yrs
Plant and equipment	2-15 Yrs
Land and buildings - improvements	40 Yrs

Impairment
The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

Fair Value of Assets
The Association measures some of its assets at fair value.

Fair value is the price the Association would receive to sell an asset in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (ie the market with the greatest volume and level of activity for the asset) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset, after taking into account transaction costs and transport costs).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	$	$

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

9. RIGHT-OF-USE ASSETS

	2025	2024
Right-of-use asset - land & buildings	-	33,306
	-	33,306

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

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

10. TRADE AND OTHER PAYABLES

	2025	2024
CURRENT		
Trade creditors	12,013	31,723
Other creditors	64,277	66,637
	76,290	98,360

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

11. BORROWINGS

	2025	2024
CURRENT		
Lease liability	-	42,651

12. PROVISIONS

	2025	2024
CURRENT		
Provision for holiday pay	78,164	44,650
Provision for long service leave	4,722	33,664
	82,886	78,314

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 $	2024 $
NON-CURRENT		
Provision for long service leave	41,468	42,564

Employee Benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service are measured at the amounts expected to be paid when the liabilities are settled.

Provisions
Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

13. CONTRACT LIABILITIES

	2025	2024
Contract liabilities	205,907	1,587
	205,907	1,587

14. RESERVES

Asset Revaluation Reserve
The asset revaluation reserve records revaluations of non-current assets.

15. EVENTS AFTER THE REPORTING PERIOD

No other matter or circumstance has arisen since 31 December 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

16. RELATED PARTY TRANSACTIONS

Related Parties

The Association's main related parties are as follows:

Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel.

Entities subject to significant influence by the association

An entity which has the power to participate in the financial and operating policy decisions of an entity, but does not have control over those policies, is an entity which holds significant influence. Significant influence may be gained by share ownership, statute or agreement.

Other related parties

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

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.

The following transactions occurred with related parties:

		2025 $	2024 $
i	*Revenue received from related parties*		
	Bankstown Community College Inc	132,584	71,677
ii	*Purchases from related parties*		
	Bankstown Community College Inc	50,600	37,176
	Chill IT Pty Ltd	44,792	47,653
iii	*Trade and other receivables*		
	Bankstown Community College Inc	7,851	26,993
iv	*Trade and other payables*		
	Bankstown Community College Inc	-	16,858
	Chill IT Pty Ltd	3,481	3,517

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17. ASSOCIATION DETAILS

The registered office and principal place of business of the association is:
The Parramatta College Inc
Suite 1, Level 1, 410 Church Street
North Parramatta NSW 2151

18. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2025 $	2024 $
Cash at bank	295,003	810,737
	295,003	810,737

(b) Reconciliation of cash flow from operations with profit after income tax

	2025 $	2024 $
Profit after income tax	28,218	362,939
Non-cash flows in profit:		
Depreciation and amortisation expense	6,325	111,128
Changes in assets and liabilities:		
Decrease/(increase) in receivables	44,461	(16,768)
Decrease/(increase) in other assets	(26,209)	(1,091)
Increase/(decrease) in provisions	3,476	13,017
Increase/(decrease) in payables	192,277	63,912
Net cash provided by operating activities	248,548	533,137

STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the Committee of The Parramatta College Inc, the Committee of the Association declares that:

1. The financial statements and notes, as set out on pages 5 to 20 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales Associations Incorporation Act 2009: and

    a. comply with Australian Accounting standards; and

    b. give a true and fair view of the Association's financial position as at 31 December 2025 and of its performance for the year ended on that date.

2. In the Committee's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Michael Smith - Treasurer

Stephen Jenkins - President

Dated: **18th March 2026**

Spry Roughley & Co
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Spry Roughley
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PARRAMATTA COLLEGE INCORPORATED

Auditor's Opinion

We have audited the accompanying financial report, being a special purpose financial report, of The Parramatta College Incorporated (the Association) which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information and the certification by members of the committee.

In our opinion the financial report of The Parramatta College Incorporated is in accordance with the Associations Incorporation Act 2009 (NSW) and the Australian Charities and Not-for-profits Commission Act 2012 including:

a. giving a true and fair view of the Association's financial position as at 31 December 2025 and of its performance for the year ended on that date; and

b. that the financial records kept by the Association are such to enable financial statements to be prepared in accordance with Australian Accounting Standards to the extent 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 Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 : Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Associations Incorporation Act 2009 (NSW) and the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

Other Information

The committee of the Association is responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 31 December 2025, 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, 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.

Members of the Committee' Responsibility for the Financial Report

The members of the committee of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Associations Incorporation Act 2009 (NSW) and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of the Association.

- Conclude on the appropriateness of the directors' 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee of the Association regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Spry Roughley & Co

Spry Roughley & Co

SW Madders

S W Madders, Partner
Chartered Accountant

Parramatta

Dated: 18 March 2026