

CRANApplus Ltd

ABN 31 601 433 502

Annual Report - 30 June 2026

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The directors present their report, together with the financial statements, on the Company for the year ended 30 June 2026.

Directors

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

Ann Aitken
Danielle Causer
Naomi Zaro
Kate Wellemen
Josh Stafford
Katrina Seng (appointed 20 November 2025)
Joe Cristaldi (appointed 22 November 2025, resigned 30 June 2026)
Peter Worthington-Eyre (appointed 4 June 2026)
Carol Lydford (appointed 4 June 2026)

Principal activities

The principal activity of CRANAplus Ltd during the financial period was the provision of education, support and advocating for and to remote health providers.

No significant changes in the nature of these activities occurred during the financial period.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial year.

Operating and financial review

During the year ended 30 June 2026, the Company continued to deliver education, support and advocacy services to remote health providers.

Total revenue and income for the year was \$7,525,213 (2025: \$7,695,356), with the Company recording a deficit of \$264,721 (2025: surplus of \$389,422). Operating expenditure increased during the year, primarily due to higher consultancy, subcontractor and administration costs, partially offset by reduced employee costs.

Following the recognition of a \$272,750 revaluation gain on land and buildings, total comprehensive income for the year was \$8,029.

At 30 June 2026, the Company had net assets of \$4,382,244 (2025: \$4,374,215) and cash and cash equivalents of \$1,329,372 (2025: \$2,407,613). The Company continues to receive government funding and has secured funding from the Department of Health through to 30 June 2028.

Events subsequent to the reporting date

No matters or circumstances have arisen since 30 June 2026 that have significantly affected, or may significantly affect, the Company's operations, the results of those operations or its state of affairs in future financial years.

Contributions on winding up

In the event of the Company being wound up, members are required to contribute a maximum of \$10 each.

The total amount that members of the Company are liable to contribute if the Company is wound up is \$22,490, based on 2,249 current members.

Auditor's independence declaration

A copy of the auditor's independence declaration immediately after this directors' report.

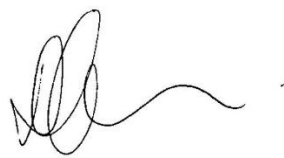
This report is made in accordance with a resolution of directors.

On behalf of the directors



Ann Aitken, Director

22 October 2026



Danielle Causer, Director

22 October 2026

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CRANAplus Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026



	Note	2026 \$	2025 \$
Revenue and income	4	7,525,213	7,695,356
Expenses			
Consultants and subcontractors fees		(978,523)	(542,449)
Depreciation and amortisation expense	5	(108,152)	(118,096)
Employee costs	5	(3,305,564)	(3,712,849)
General and administration expenses	5	(2,935,386)	(2,381,072)
Other expenses		(471,601)	(563,649)
Total operating expenses		<u>(7,799,226)</u>	<u>(7,318,115)</u>
Operating surplus/(deficit)		(274,013)	377,241
Finance income		17,686	25,194
Finance costs	5	<u>(8,394)</u>	<u>(13,013)</u>
		9,292	12,181
Surplus/(deficit) for the year		(264,721)	389,422
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Gain on revaluation of land and buildings	8	<u>272,750</u>	<u>591,670</u>
Other comprehensive income for the year		<u>272,750</u>	<u>591,670</u>
Total comprehensive income for the year		<u><u>8,029</u></u>	<u><u>981,092</u></u>

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

CRANAplus Ltd
Statement of financial position
As at 30 June 2026



	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	6	1,329,372	2,407,613
Trade and other receivables	7	281,681	119,680
Prepayments		153,427	86,605
Total current assets		<u>1,764,480</u>	<u>2,613,898</u>
Non-current assets			
Property, plant and equipment	8	3,928,451	3,713,438
Intangibles		62,310	44,213
Total non-current assets		<u>3,990,761</u>	<u>3,757,651</u>
Total assets		<u>5,755,241</u>	<u>6,371,549</u>
Liabilities			
Current liabilities			
Trade and other payables	9	452,099	904,915
Contract liabilities	10	571,652	626,894
Borrowings	11	63,906	179,887
Employee benefits	12	242,169	272,294
Total current liabilities		<u>1,329,826</u>	<u>1,983,990</u>
Non-current liabilities			
Employee benefits	12	43,171	13,344
Total non-current liabilities		<u>43,171</u>	<u>13,344</u>
Total liabilities		<u>1,372,997</u>	<u>1,997,334</u>
Net assets		<u>4,382,244</u>	<u>4,374,215</u>
Equity			
Asset revaluation reserve	13	1,999,047	1,726,297
Retained surplus		2,383,197	2,647,918
Total equity		<u>4,382,244</u>	<u>4,374,215</u>

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

CRANAplus Ltd
Statement of changes in equity
For the year ended 30 June 2026



	Asset revaluation reserve \$	Retained surplus \$	Total equity \$
Balance at 1 July 2024	1,634,084	1,759,039	3,393,123
Surplus for the year	-	389,422	389,422
Other comprehensive income for the year	591,670	-	591,670
Total comprehensive income for the year	591,670	389,422	981,092
Transfers in/(out)	(499,457)	499,457	-
Balance at 30 June 2025	<u>1,726,297</u>	<u>2,647,918</u>	<u>4,374,215</u>

	Asset revaluation reserve \$	Retained surplus \$	Total equity \$
Balance at 1 July 2025	1,726,297	2,647,918	4,374,215
Surplus/(deficit) for the year	-	(264,721)	(264,721)
Other comprehensive income for the year	272,750	-	272,750
Total comprehensive income for the year	272,750	(264,721)	8,029
Balance at 30 June 2026	<u>1,999,047</u>	<u>2,383,197</u>	<u>4,382,244</u>

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

CRANAplus Ltd
Statement of cash flows
For the year ended 30 June 2026



	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,543,930	2,965,952
Grants received (inclusive of GST)		5,507,568	4,880,000
Payments to suppliers and employees (inclusive of GST)		(8,954,538)	(7,047,821)
Net cash from operating activities	19	(903,040)	798,131
Cash flows from investing activities			
Payments for property, plant and equipment	8	(35,625)	(41,939)
Payments to acquire intangible assets		(32,887)	(44,213)
Proceeds from term deposits		-	286,440
Proceeds from disposal of property, plant and equipment		-	1,303,140
Interest received		17,686	25,194
Net cash from/(used in) investing activities		(50,826)	1,528,622
Cash flows from financing activities			
Repayment of borrowings		(115,981)	(824,564)
Proceeds from borrowings		-	842,797
Interest and other finance costs paid		(8,394)	(13,013)
Net cash from/(used in) financing activities		(124,375)	5,220
Net increase/(decrease) in cash and cash equivalents		(1,078,241)	2,331,973
Cash and cash equivalents at the beginning of the financial year		2,407,613	75,640
Cash and cash equivalents at the end of the financial year	6	<u>1,329,372</u>	<u>2,407,613</u>

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

1. Corporate Information

The financial statements cover CRANAplus Ltd (formerly known as 'CRANAplus Incorporated') as an individual entity. The financial statements are presented in Australian dollars, which is CRANAplus Ltd's functional and presentation currency.

CRANAplus Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. The legal status of the entity changed from an incorporated association to a company limited by guarantee on 25 March 2025. CRANAplus Ltd is registered with the *Australian Charities and Not-for-profits Commission Act 2012*. Its registered office and principal place of business are:

29-31 Hakkinen Road
Wingfield, SA 5013

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on [] 2026. The directors have the power to amend and reissue the financial statements.

2. Material accounting policy information

The accounting policies that are material to CRANAplus Ltd are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

These general purpose financial statements have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards – Simplified Disclosures (Tier 2), as issued by the Australian Accounting Standards Board (AASB).

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards and the disclosure requirements of AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, certain classes of property, plant and equipment.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Economic dependency and going concern

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

The Company is a not-for-profit entity and is reliant on government funding in order to continue its operations. Management has no reason to believe that the required funding will not be forthcoming for the foreseeable future and has secured funding from the Department of Health through to 30 June 2028. However, should future government funding be significantly reduced or curtailed, the Company would be unlikely to be able to continue its operations at current levels.

Should the government funding not continue, the Company may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

Income tax

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

Current and non-current classification

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

An asset is classified as current when:

- It is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within 12 months after the reporting period; or
- The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is either expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 12 months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Impairment of non-financial assets

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

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

Intangible assets

Intangible assets comprise website development costs, which are measured at cost less accumulated amortisation and any accumulated impairment losses. Costs incurred in the planning stage and in operating and maintaining a website are expensed as incurred. Costs incurred in the application and infrastructure development stage are capitalised where it is probable that future economic benefits will flow to the Company and the cost can be measured reliably. Amortisation is calculated on a diminishing value basis over the asset's estimated useful life of five years, commencing when the asset is available for use. Useful lives and amortisation methods are reviewed at each reporting date.

Fair value measurement

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2026. CRANaplus Ltd's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 Presentation of Financial Statements, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. CRANaplus Ltd will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

AASB 1061 General Purpose Financial Statements - Not-for-Profit Private Sector Tier 3 Entities and AASB 2026-2 Amendments to Australian Accounting Standards - Extending the Application of the Conceptual Framework and Limiting the Ability of Not-for-Profit Entities to Prepare Special Purpose Financial Statements

These standards were issued in April 2026 and are applicable to annual reporting periods beginning on or after 1 July 2029, with early adoption permitted. An entity that early adopts AASB 1061 is required to early adopt AASB 2026-2 at the same time. AASB 1061 establishes a third tier of general purpose financial statements for smaller not-for-profit private sector entities, with simplified recognition, measurement and disclosure requirements. AASB 2026-2 amends SAC 1 Definition of the Reporting Entity and limits the ability of not-for-profit entities to prepare special purpose financial statements. The Company has adopted Tier 2 general purpose financial reporting requirements for the year ended 30 June 2026. The Company will assess its eligibility to apply Tier 3 reporting requirements in future periods, having regard to applicable regulatory requirements, including those of the Australian Charities and Not-for-profits Commission. The potential impact of adopting Tier 3 requirements has not yet been determined.

3. Critical accounting judgements, estimates and assumptions

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

Fair value measurement hierarchy

CRANaplus Ltd is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

Revenue recognition

To determine if a grant contract should be accounted for under AASB 1058 *Income of Not-for-Profit Entities* or AASB 15 *Revenue from Contracts with Customers*, the Company has to determine if the contract is 'enforceable' and contains 'sufficiently specific' performance obligations. When assessing if the performance obligations are 'sufficiently specific', the Company has applied significant judgement in this regard by performing a detailed analysis of the terms and conditions contained in the grant contracts, review of accompanying documentation and holding discussions with relevant parties. Income recognition from grants received by the Company has been appropriately accounted for under AASB 1058 or AASB 15 based on the assessment performed.

4. Revenue and income

	2026	2025
	\$	\$
Revenue recognised (recognised over time)		
Grant revenue	5,006,880	4,880,000
Membership revenue	375,735	370,346
Course revenue	1,520,439	1,869,202
Conference and other revenue	610,655	403,076
	<u>7,513,709</u>	<u>7,522,624</u>
Donation income		
Donations	<u>532</u>	<u>80,379</u>
Other income		
Other income	10,972	-
Gain on disposal of assets	<u>-</u>	<u>92,353</u>
Total revenue and income	<u><u>7,525,213</u></u>	<u><u>7,695,356</u></u>

Accounting policy for revenue recognition

Revenue is recognised at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns and taxes paid.

One of the two criteria for determining whether AASB 15 or AASB 1058 applies to the recognition of revenue and income of NFP entities is identifying whether a contract has sufficiently specific performance obligations. This is an important and fundamental concept as the specificity of performance obligations (together with enforceability) will determine whether the transaction is accounted for under AASB 1058 (which may result in point in time upfront income recognition) or under AASB 15 (which may require overtime and/or point in time revenue recognition depending on the contract terms of the arrangement). Judgement is required to assess whether a promise is sufficiently specific. Such judgement takes into account any conditions specified in the arrangement, whether explicit or implicit, regarding the promised goods or services.

The following specific recognition criteria must be met before revenue is recognised:

Revenue

Revenue arises mainly from the sale of provision of courses, conferences and memberships across individual and corporate levels in return for a fee.

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with the customer. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Company expects to be entitled to in exchange for transferring promised goods or services to a customer, net of goods and services tax, returns, rebates and discounts. The transaction price is allocated to each performance obligation on the basis of the relevant standalone selling price of each distinct good or service promised in the contract. Depending on the substance of the contract, revenue is recognised when the performance obligation is satisfied, which may be at a point in time or over time.

The Company recognises other revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities using the methods outlined below:

Grant revenue

Grants (other than certain capital grants) are accounted for under AASB 15 where the grant revenue arises from an agreement which is enforceable and contains sufficiently specific performance obligations. As such, the revenue is recognised when each performance obligation is satisfied.

CRANAplus receives funding from the Australian Government Department of Health and Aged Care under the Health Workforce and Rural Access Program to support the delivery of education, professional development, mental health and wellbeing services, and professional support initiatives for health professionals working in remote and isolated areas of Australia. The funding agreement commenced on 1 July 2024 and continues until 30 June 2028. The total funding commitment under the agreement is \$20.23 million (excluding GST).

Funding is subject to the achievement of agreed program objectives and compliance with reporting requirements, including the submission of six-monthly performance reports, annual activity work plans and annual audited financial acquittal reports. Grant funds must be applied to eligible expenditure incurred in delivering the approved activities in accordance with the funding agreement.

The following amounts have been recognised in relation to this funding arrangement:

	2026	2025
	\$	\$
Grant income recognised during the year	5,006,880	4,880,000

Grant income is recognised as the entity satisfies its performance obligations and delivers the funded services. Funding received in advance of the delivery of services is recognised as a contract liability and recognised as income in future periods as the related obligations are fulfilled.

Membership revenue

Membership fees are paid in advance to the Company in return for a number of benefits and services that are considered to be sufficiently specific performance obligations which are incurred over the lifetime of the membership period. Membership fees are therefore recognised over the period of the membership as benefits are transferred to members.

Course revenue

Revenue from hosting courses is recognised in the financial year in which the performance obligation is considered met which is when the relevant course has occurred. No revenue is recognised prior to the event being held.

Conference revenue

Revenue from hosting conferences is recognised in the financial year in which the performance obligation is considered met which is when the relevant function has occurred. No revenue is recognised prior to the event being held.

Contract balances

Contract assets are recognised when the Company has transferred goods or services to the customer but where the Company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

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

5. Expenses

	2026	2025
	\$	\$
Surplus/(deficit) includes the following specific expenses:		
<i>Depreciation and amortisation expense</i>		
Depreciation of property, plant and equipment	93,362	118,096
Amortisation of intangible assets	14,790	-
	<u>108,152</u>	<u>118,096</u>
<i>General and administration expenses</i>		
Expected credit loss	-	(10,080)
Conference costs	331,905	6,762
Course costs, catering and facilitators	254,086	304,952
Donations and scholarships	29,329	30,141
IT costs	1,338,215	711,112
Postage, printing and stationery	260,878	350,287
Travel and accommodation	567,821	639,967
Legal fees	16,631	101,430
Insurance costs	64,961	61,568
Advertising	32,567	56,815
Professional fees	38,993	128,118
	<u>2,935,386</u>	<u>2,381,072</u>
<i>Finance costs</i>		
Interest and finance charges	8,394	13,013
<i>Employee benefits expense</i>		
Employee benefits expense excluding superannuation	2,962,276	3,357,654
Defined contribution superannuation expense	343,288	355,195
	<u>3,305,564</u>	<u>3,712,849</u>

6. Cash and cash equivalents

	2026	2025
	\$	\$
<i>Current assets</i>		
Cash on hand	1,143	78
Cash at bank	1,328,229	2,407,535
	<u>1,329,372</u>	<u>2,407,613</u>

6. Cash and cash equivalents (continued)

Accounting policy for cash and cash equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash on hand and at bank, deposits held at call with financial institutions, other short-term, highly liquid investments with maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

7. Trade and other receivables

	2026	2025
	\$	\$
<i>Current assets</i>		
Trade receivables	144,922	130,650
GST receivables	26,805	-
Other receivables	109,954	(10,970)
Less: Allowance for expected credit losses	-	-
	<u>281,681</u>	<u>119,680</u>

Accounting policy for 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. Trade receivables are generally due for settlement within 30 to 90 days.

CRANAplus Ltd 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.

8. Property, plant and equipment

	2026	2025
	\$	\$
<i>Non-current assets</i>		
Land - at independent valuation	<u>2,401,685</u>	<u>2,250,000</u>
Buildings - at independent valuation	<u>1,398,315</u>	<u>1,310,000</u>
Plant and equipment - at cost	887,346	851,721
Less: Accumulated depreciation	<u>(758,895)</u>	<u>(698,283)</u>
	<u>128,451</u>	<u>153,438</u>
	<u>3,928,451</u>	<u>3,713,438</u>

Reconciliations

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

	Land \$	Buildings \$	Plant and equipment \$	Total \$
Balance at 1 July 2025	2,250,000	1,310,000	153,438	3,713,438
Additions	-	-	35,625	35,625
Disposals	-	-	-	-
Revaluation increments	151,685	121,065	-	272,750
Depreciation expense	-	(32,750)	(60,612)	(93,362)
Balance at 30 June 2026	<u>2,401,685</u>	<u>1,398,315</u>	<u>128,451</u>	<u>3,928,451</u>

Valuations of land and buildings

Land and buildings are measured using the revaluation model. Land and buildings are shown at their fair value, based on yearly valuations by external independent valuers.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset, to the extent of the remaining reserve attributable to that asset, are charged against the revaluation reserve directly in equity; all other decreases are charged to profit or loss.

An independent valuation of the entity's land and buildings was undertaken at 25 May 2026, with properties valued as follows:

	2026 \$	2025 \$
29-31 Hakkinen Road, Wingfield, SA 5013, was valued by McGees Property (2025: McGees Property)	<u>3,800,000</u>	<u>3,560,000</u>

Accounting policy for property, plant and equipment

Land and buildings are shown at fair value, based on yearly valuations by external independent valuers, less subsequent depreciation and impairment for buildings. 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. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the asset revaluation reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the asset revaluation reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. Costs include the purchase price and other directly attributable costs, where applicable.

The carrying amount of plant and equipment is reviewed annually for indications of impairment. If any such indications exist, an impairment test is carried out, and any impairment losses on the assets are recognised in profit or loss.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

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

<i>Class of asset</i>	<i>Expected useful life</i>
Buildings	Straight line 40 years
Plant and equipment	Diminishing value 10 - 40 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any asset revaluation surplus relating to the item disposed of is transferred directly to retained surplus.

9. Trade and other payables

	2026	2025
	\$	\$
<i>Current liabilities</i>		
Trade and other payables	222,571	176,134
Accruals	133,424	475,909
PAYG payable	50,849	62,048
Superannuation payable	31,623	86,091
Corporate credit cards	13,632	5,624
GST payable	-	99,109
	<u>452,099</u>	<u>904,915</u>

Accounting policy for trade and other payables

Trade and other payables represent liabilities for goods and services provided to the entity prior to year-end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms.

10. Contract liabilities

	2026	2025
	\$	\$
<i>Current liabilities</i>		
Deferred revenue	<u>571,652</u>	<u>626,894</u>

Unsatisfied performance obligations

Deferred revenue relates to course, conference and membership fees.

Accounting policy for contract liabilities

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

11. Borrowings

	2026	2025
	\$	\$
<i>Current liabilities</i>		
Bank loans	<u>63,906</u>	<u>179,887</u>

Terms and conditions

The Company has a secured loan with Westpac Banking Corporation. Repayments are monthly and the average interest rate in the year ended 30 June 2026 was 6.4% (2025: 6.66%). At 30 June 2026 the Company had access to undrawn financing facilities of \$526,221.

Assets pledged as security

The bank loan is secured by a first mortgage over the Company's land and buildings.

The carrying amounts of assets pledged as security for borrowings are:

	2026 \$	2025 \$
29-31 Hakkinen Road, Wingfield, SA 5013.	3,800,000	3,560,000
	<u>3,800,000</u>	<u>3,560,000</u>

Accounting policy for borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

12. Employee benefits

	2026 \$	2025 \$
<i>Current liabilities</i>		
Annual leave	176,965	206,159
Long service leave	65,204	66,135
	<u>242,169</u>	<u>272,294</u>
<i>Non-current liabilities</i>		
Long service leave	43,171	13,344
	<u>285,340</u>	<u>285,638</u>

Accounting policy for employee benefits

Short-term 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.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

13. Reserves

	2026 \$	2025 \$
Asset revaluation reserve	1,999,047	1,726,297

Revaluation surplus reserve

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

Movements in reserves

Movements in each class of reserve during the current financial year are set out below:

	Asset revaluation reserve \$
Balance at 1 July 2025	1,726,297
Revaluation gain land and buildings	272,750
Balance at 30 June 2026	1,999,047

14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the Company, and its network firms:

	2026 \$	2025 \$
<i>Audit services - Grant Thornton Audit Pty Ltd</i>		
Audit of the financial statements	31,500	22,000
Audit of grant acquittal statement	1,050	-
<i>Other services - Grant Thornton Australia Limited</i>		
Assistance with the compilation of the financial statements	-	2,500
	32,550	24,500

15. Key management personnel disclosures

Compensation

The aggregate compensation made to officers and other members of key management personnel of the Company is set out below:

	2026 \$	2025 \$
Total compensation	1,012,693	839,431

16. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

17. Commitments

CRANApplus Ltd has no capital commitments for the current or prior financial year.

18. Contingent assets and contingent liabilities

CRANApplus Ltd has no contingent assets or contingent liabilities for the current or prior financial year.

19. Reconciliation of surplus/(deficit) to net cash from operating activities

	2026	2025
	\$	\$
Surplus/(deficit) for the year	(264,721)	389,422
Adjustments for:		
Depreciation and amortisation	108,152	118,096
Gain on disposal of assets	-	(92,353)
Interest received	(17,686)	(25,194)
Interest and other finance costs	8,394	13,013
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(162,001)	(29,352)
Decrease/(increase) in prepayments	(66,822)	61,894
Increase/(decrease) in trade and other payables	(452,816)	434,924
Decrease in contract liabilities	(55,242)	(68,200)
Decrease in employee benefits	(298)	(4,119)
Net cash from operating activities	<u>(903,040)</u>	<u>798,131</u>

20. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the CRANApplus Ltd's operations, the results of those operations, or the CRANApplus Ltd's state of affairs in future financial years.

The directors of CRANAplus Ltd declare that:

- a 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:
 - i Comply with Australian Accounting Standards as described in Note 2 to the financial statements and Division 60 the *Australian Charities and Not-For-Profits Commission Regulations 2022* and:
 - ii Give a true and fair view of the entity's financial position as at 30 June 2026 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements.
- b In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

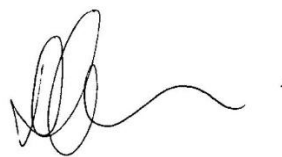
Signed in accordance with a resolution of directors:

This declaration is made in accordance with a resolution of the directors and is signed for and on behalf of the directors by:



Ann Aitken, Director

22 October 2026



Danielle Causer, Director

22 October 2026

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