

## Statement of Financial Standing

Asia Pacific International College Pty Ltd,

ABN: 48 061 101 488

Date of Statement of Financial Standing: 01<sup>st</sup> March 2017

This section provides selected information about Asia Pacific International College (APIC) updated audited financial performance, the below declaration and auditor's opinion are given for the year ended on June 2016:

1. Director's Declaration;
2. Auditors Opinion

### **Tuition Assurance:**

We are members of ACPET (Australian Council for Private Education and Training) and ACPET's ASTAS (Australian Students Tuition Assurance Scheme). International students are protected through the Tuition Protection Scheme supported by the Australian government.

APIC complies with the amended legislation on Tuition Protection services and keeps the initial prepaid tuition fees received from its student's in a designated bank account before the student commences the course.

ASIA PACIFIC INTERNATIONAL COLLEGE PTY LIMITED  
A.C.N. 061 101 488

DIRECTORS' DECLARATION

The directors have determined that the company 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.

The directors of the company declare that

- 1 the financial statements and notes present fairly the company's financial position as at 30 June 2016 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- 2 in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

*J.D. Taggart,*

James Donald Taggart  
Director



Rupesh Singh Kumar  
Director

Robert David Lang  
Director

Rodger David Alexander  
Director

Clive Smallman  
Director

Yelena Wenmar  
Director

Sydney, 7 February 2017



Liability limited by a scheme  
approved under Professional  
Standards Legislation

**ARNOLD & CO**  
**CHARTERED ACCOUNTANT**  
Principal: Richard Arnold FCA, CTA

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**Asia Pacific International College Pty Ltd**  
ABN 48 061 101 488

**Independent Auditor's Report to the Members of Asia Pacific International College Pty Ltd**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report of Asia Pacific International College Pty Ltd, which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Asia Pacific International College Pty Ltd, would be in the same terms if given to the directors as at the date of this auditor's report.



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**Opinion**

In our opinion the financial report of Asia Pacific International College Pty Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards, to the extent described in Note 1, and the Corporations Regulations 2001.

Name of Firm: Arnold & Co

Auditor: Richard Arnold

Signature: .....

Address: Level 6, 352 Kent Street Sydney NSW 2000

Date: 9<sup>th</sup> February 2017