

Statement of Financial Standing

Asia Pacific International College Pty Ltd

ABN: 48 061 101 488

Date of Statement of Financial Standing: 21 December 2018

This Statement of Financial Standing provides selected information about Asia Pacific International College Pty Ltd. trading as Asia Pacific International College (APIC) updated audited financial performance. APIC's Director's Declaration and the Auditor's opinion are provided below for the year ended on June 2018:

1. **Director's Declaration** is provided below in Attachment 1.
2. **Auditors Opinion** is provided below in the Independent Auditor's Report.

Tuition Assurance:

APIC is a member of the Australian Council for Private Education and Training (ACPET) Australian Students Tuition Assurance Scheme (ASTAS) which offers protection for domestic students in the case that APIC is unable to offer the student's course. International students are protected through the Tuition Assurance Scheme (TPS) which is an initiative of the Australian Government.

APIC complies with the amended legislation regarding 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 LTD

A.C.N. 061 101 488

DIRECTORS' DECLARATION

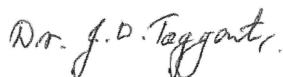
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 13 to the financial statements.

The directors of the company declare that:

1. the financial statements and notes present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 13 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:



James Donald Taggart
Chair



Rupesh Kumar Singh
Director



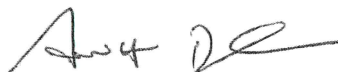
Roger David Alexander
Director



Robert David Lang
Director



Yelena Wenman
Director



Scott Howard Dickson
Director

Sydney, 26 October 2018

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 2018, 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.

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 2018 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards, to the extent described in Note 13, and the Corporations Regulations 2001.

Name of Firm: **Arnold & Co**

Auditor: **Richard Arnold**

Signature:



Address: Level 6, 352 Kent Street Sydney NSW 2000

Date: 5th December 2018

ARNOLD & CO

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approved under Professional
Standards Legislation*

Richard Arnold – Principal - FCA, CTA – Email: arnco352@bigpond.com

CHARTERED ACCOUNTANT

**Level 6, 352 Kent Street Sydney NSW 2000 Australia
Tel (02) 92999387 Fax: (02) 92999004**

Asia Pacific International College Pty Ltd
ABN 48 061 101 488
Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001

I declare that, to the best of my knowledge and beliefs, during the year ended 30 June 2018 there have been:

- No contraventions of the auditors independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

ARNOLD & CO



Richard Arnold
Auditor

5th December 2018