

---

# Annual Report

Education and Career Hub Pty Ltd

30 June 2022

---

# Contents

---

Directors Declaration	3
Auditor Independence Declaration	4
Profit and Loss	5
Balance Sheet	6
Notes to the Financial Statements	7
Auditor's Report	8

---

# Directors Declaration

---

## Education and Career Hub Pty Ltd For the year ended 30 June 2022

The sole director has 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 sole director of the company declare that:

1. the financial statements and notes, as set out herein present fairly the company's financial position as at 30 June 2022 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 sole Director:

Director: Abdul Noor



Dated this: 19 April 2023

PO Box 235  
Leopold VIC 3224  
P: 04 18 77 22 12

E: [auditvalue@bigpond.com](mailto:auditvalue@bigpond.com)



**Mark  
Wilkinson**

Audit Assurance  
Registered Company Auditor 4485

ABN 46 472 629 469

---

## AUDITOR'S INDEPENDENCE DECLARATION TO THE MEMBERS OF EDUCATION & CAREER HUB PTY LTD A.B.N. 92 633 029 375

As auditor for Education & Career Hub Pty Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there has been:

1. no contraventions of the auditor independence requirements of the *Corporations Act 2001*, in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Education & Career Hub Pty Ltd.

A handwritten signature in black ink that reads "Mark Wilkinson". The signature is written in a cursive, slightly slanted style.

Mark Stuart Pressland Wilkinson  
Registered Company Auditor 4485  
6 Kintyre Crescent, Leopold, Victoria, 3224

Dated this 19<sup>th</sup> day of April 2023

E: [auditvalue@bigpond.com.au](mailto:auditvalue@bigpond.com.au)

Liability limited by a scheme approved of  
independent accounting firms under Professional Standards Legislation

# Profit and Loss

---

## Education and Career Hub Pty Ltd For the 12 months ended 30 June 2022

	Jun-22	Jun-21
<b>Gross Profit</b>	-	-
<b>Less Operating Expenses</b>		
Academic Board Chariman Fee	7,809	-
Bank Fees	15	-
Cleaning	200	-
Course Documents	113,500	-
Dean Fee	6,000	-
Filing Fee	88	-
Governance Documents	22,500	-
Governing Council & Academic Board Participation Fee	12,258	-
Governing Council Chariman Fee	8,000	-
Insurance	1,901	-
Legal expenses	2,864	-
Printing & Stationery	165	-
Project Coordinator Fee	4,583	-
Rent	51,060	-
Telephone & Internet	75	-
<b>Total Operating Expenses</b>	<b>231,019</b>	-
<b>Net Profit</b>	<b>(231,019)</b>	-

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Balance Sheet

## Education and Career Hub Pty Ltd As at 30 June 2022

30 Jun 2022      30 Jun 2021

### Assets

	30 Jun 2022	30 Jun 2021
<b>Bank</b>		
Education and Career Hub	767,056	17,873
<b>Total Bank</b>	<b>767,056</b>	<b>17,873</b>
<b>Non-current Assets</b>		
Rental Bond - Lvl 1 Wembley House 841 George St, Haymarket	178,750	-
<b>Total Non-current Assets</b>	<b>178,750</b>	<b>-</b>
<b>Total Assets</b>	<b>945,806</b>	<b>17,873</b>

### Liabilities

<b>Current Liabilities</b>		
GST	(20,922)	-
<b>Total Current Liabilities</b>	<b>(20,922)</b>	<b>-</b>
<b>Non-Current Liabilities</b>		
Unsecured Loan	1,097,747	(82,127)
<b>Total Non-Current Liabilities</b>	<b>1,097,747</b>	<b>(82,127)</b>
<b>Total Liabilities</b>	<b>1,076,825</b>	<b>(82,127)</b>
<b>Net Assets</b>	<b>(131,019)</b>	<b>100,000</b>

### Equity

Current Year Earnings	(231,019)	-
Share Capital 100 shares	100,000	100,000
<b>Total Equity</b>	<b>(131,019)</b>	<b>100,000</b>

### Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

# Notes to the Financial Statements

---

## Education and Career Hub Pty Ltd For the year ended 30 June 2022

### 1. Statement of Significant Policies

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

#### 1.(a) Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

#### 1.(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### 1.(c) Trade Creditors and Other Payables

Trade creditors and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

#### 1.(d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.



---

## **AUDITOR'S REPORT TO THE MEMBERS OF EDUCATION & CAREER HUB PTY LTD A.B.N. 92 633 029 375**

### **Report on the Financial Report**

I have audited the accompanying financial report of Education & Career Hub Pty Ltd (the company), which comprises the balance sheet as at 30 June 2022, and the director's declaration, profit and loss statement and notes to the financial statements for the year ended on that date.

### **Director's Responsibility for the Financial Report**

The director of the company is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and is appropriate to meet the requirements of the *Corporations Act 2001* and are appropriate to meet the needs of the members. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements.

### **Auditor's Responsibility**

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Independence**

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*.



### Auditor's Opinion

In my opinion the financial report is in accordance with the *Corporations Act 2001* and gives a true and fair view, in all material respects, of the financial position of the company as of 30 June 2022, and of its financial performance for the year then ended in accordance with Australian Accounting Standards (including Accounting Interpretations) and the *Corporation Regulations 2001*.



Mark Stuart Pressland Wilkinson  
Registered Company Auditor 4485  
6 Kintyre Crescent, Leopold, Victoria, 3224  
Dated this 19<sup>th</sup> day of April 2023

E: [auditvalue@bigpond.com.au](mailto:auditvalue@bigpond.com.au)

Liability limited by a scheme approved of  
independent accounting firms under Professional Standards Legislation