



**Big Picture**  
EDUCATION AUSTRALIA

ONE STUDENT AT A TIME IN  
A COMMUNITY OF LEARNERS

# OUR WORK

## ANNUAL REPORT 2016





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## A DECADE ON

In 2016 Big Picture Education celebrated ten years of innovative personalised learning in Australian schools.

Schools, systems and philanthropists joined with us to apply the Big Picture learning design in a range of contexts.

National and international networking and learning events kept the growing number of Big Picture people connected and enthused.



## WHO WE ARE

Big Picture Education Australia (BPEA) is a not-for-profit network of educators implementing a distinctive design for schools in a range of different community settings. Our purpose is to influence vital changes in education. Our motivation is that too many of our young people are not achieving their potential. Many are not engaged in school learning and some do not complete school.

We do not own schools or manage

them. We work with education systems to adapt the innovative Big Picture Education (BPE) design to fit specific schools and communities. Across Australia nearly 40 sites currently explore the BPE design. New schools, existing schools converting to BPE, Big Picture academies within schools and other sites work to improve learning. Underpinning the BPE design are some important distinguishers (outlined opposite).

**We want to make vital changes in education by generating and sustaining innovative, personalised schools that work with the real world of their greater communities.**

# BIG PICTURE SCHOOL DISTINGUISHERS

There are a number of design elements that, in combination, distinguish Big Picture Education from other designs of schooling. These elements or 'distinguishers' influence everything that advisory teachers, leaders, students and families try to do in a Big Picture school or program.

The distinguishers are:

## **1. Academic rigour: Head, heart and hand**

Big Picture schools have a strong intellectual purpose for each and every student. Students are continually challenged to deepen their learning and improve their performance across five learning goals: quantitative reasoning, empirical reasoning, social reasoning, communication skills and personal qualities. A high standard of academic work is expected of all students.

## **2. Leaving to learn: Learning through internships**

Students work two days a week in an interest-based internship with a mentor from the community on an intellectually rigorous real-world project that is connected to their learning goals.

## **3. Personalisation: One student at a time**

With the help of the advisory teacher and parents, each student develops a learning plan that explores their interests and passions, and identifies personal learning goals, authentic project work and wider curriculum requirements. This plan is reviewed and updated regularly.

## **4. Authentic assessment**

Each term the students exhibit their portfolios of work to a panel made up of the advisory teacher, family, peers, the mentor, and others from the community. They provide

evidence of progress against their learning goals and they reflect on the process of their learning.

## **5. Collaboration for learning**

Students work in one-on-one or small group learning environments around their interests both inside and outside the school. Through internships, the community plays an integral role in the education of the students.

## **6. Learning in advisory**

Students are in an advisory group of no more than 17 students and an advisory teacher. They stay in the same advisory for much of their secondary education. The advisory teacher manages each student's learning plan and ensures that all learning goals and the National Curriculum are covered.

## **7. Trust, respect and care**

One of the striking things about Big Picture schools is the ease with which students interact with adults in both the school and the wider community. A culture of trust, respect and care is shared between students and adults, as well as among students themselves.

## **8. Everyone's a leader**

In Big Picture Schools, leadership is shared among the principal, staff, students, family, and community partners. Opportunities for leadership are created for everyone.

## **9. Families are enrolled too**

Big Picture schools aim for real family engagement. Parents or carers are regarded as essential members of the learning team, beginning with the application process and progressing through to learning plan development, exhibitions and graduation.

## **10. Creating futures**

All students are expected to graduate from school to further learning. They are prepared for, and connected to, opportunities for learning at university and/or other further education.

## **11. Teachers and leaders are learners too**

New ideas constantly emerge as part of the learning cycle process. Teachers and leaders in Big Picture schools and programs regularly attend to new ideas and learn new ways of working. They develop reflective practice and find ways of sharing this learning with others.

## **12. Diverse and enduring partnerships**

A Big Picture School has a strong focus on building and creating external partnerships. These include partnerships with the family, mentors, local councils, businesses, universities, TAFE colleges and other training providers. These partnerships give students the opportunities to pursue their learning and achieve their goals.

# OUR BOARD

## **Chris Ryan - Chair**

Chris Ryan's career in education includes roles as a teacher, school executive member, manager of state equity programs, researcher, policy adviser and an education leader with more than 10 years experience as a member of the NSW Senior Executive Service. He was elected Chair in February, 2014.

## **Bruce Kiloh**

Bruce chaired the Board from 2005 to 2014. He was the assistant regional director for the Western Metropolitan Region, Department of Education & Training in Victoria. Prior to that he was an assistant general manager responsible for a range of social justice initiatives in the Department.

## **Susan French**

Susan is the principal of St Johns Park High School. She has held a number of senior executive positions with the Australian Education Union (ACT) and the NSW Teachers Federation and its Health Society. She led the ANSN in NSW and was a founding member of BPEA.

## **Joanne Roberts**

Joanne is Principal of Ascot Vale Primary School, a past board member of the Victorian Curriculum Authority and past Victorian State Coordinator of the Australian National Schools Network. She has worked in both primary and secondary sectors of education in Victorian schools. Her current research work is exploring middle years of schooling implementation and looking at Big Picture design

principles at the primary end of schooling.

## **Keith Reams**

Keith is a client services principal of Deloitte's Global Transfer Pricing Group and the service line leader for the Asia Pacific Region. He is also the client services principal and lead economist Pacific Rim Global Transfer Pricing for Deloitte's Transfer Pricing Group in San Francisco.

## **Chris Bonnor**

Chris Bonnor AM is a public education consultant and advocate. He is the co-author (with Jane Caro) of "The Stupid Country – How Australia is Dismantling Public Education" published by UNSW Press in 2007. He has served as principal of two secondary schools in NSW and until 2006 was President of the NSW Secondary Principals' Council.

## **Mike Hollings**

Mike is the Chief Executive of New Zealand's largest school, Te Aho o Te Kura Pounamu, which provides distance education to around 25,000 school-age and early childhood students each year. He has more than 30 years of experience in the education sector, from teaching through to management, policy development and review.

## **Viv White**

Viv is a co-founder, Managing Director and Company Secretary of BPEA. Prior to leading this venture, Viv was CEO of the Victorian Schools Innovation Commission

and the Australian National Schools Network. She has a thirty-year history of international work in educational reform, research, policy and practice.

## **James Walker**

James has extensive experience in building businesses and commercialising technology. He has led and managed global companies across a wide range of industries, including hotel marketing, biotechnology and mining and safety services. Over the past fifteen years James has completed multiple capital raisings on both the Australian and London stock exchanges as well as through private equity and other sources. James is a fellow of the Institute of Chartered Accountants in Australia and holds a Bachelor of Commerce from the University of New South Wales.

## **John Hogan**

John is a director of BPEA and is engaged as a school consultant. John has extensive experience, expertise and training in: consulting, coaching and supervision; action learning and group work; strategic and project planning; curriculum development; and research and evaluation. He runs an education consulting business, Redgum Consulting Pty Ltd.

# MANAGING DIRECTOR'S REPORT



2016 is a big year for Big Picture Education Australian. It marks the ten year anniversary of our work with Australian schools to redesign their work to engage young people in their education and life.

I feel like I am more energised now, after seeing what we have achieved, than when we set out in 2006 - A small group of practitioners, with a (very) small amount of money and a small goal with big consequences for Australian education.

We had seen the incredible work of Big Picture Learning in the USA and we just wanted to test the model in Australia. If we could get one school in Australia on board; one school to really take on the challenge of re-thinking, re-organising and re-designing within the existing systems and contexts; one Big Picture Education school; could it deliver the breakthrough in student engagement and learning outcomes so needed by so many Australian schools and communities?

After ten years, working with 100s of schools in every state and territory, the answer is conclusively yes!

We have had schools join with us and then find other directions. Schools close, reorganise, undergo leadership changes. But our base membership keeps growing steadily

with schools that are serious about changing the lives of young people through personalised learning.

Perhaps our biggest success of 2016 is the gazetting of the Launceston Big Picture School. While we have had many successful stand-alone Big Picture campuses, LBPS is the first fully gazetted Big Picture School in Australia. LBPS has a fully funded Principal and staffing allocation and will act as a demonstration school for others to visit and learn from.

2016 also marks significant breakthroughs in our collaboration with state and federal systems and stakeholders. Our national research project with ACARA not only demonstrated the Big Picture Design is a natural fit for Work Studies, it also delivers on the rest of the curriculum outcomes and general capabilities in a integrated student-centred design. We have also formalised arrangements with the NSW and Tasmanian Education departments to support the work of our demonstration schools and pave the way for others to follow by example.

We forge on internationally, working closely with Big Picture Learning USA to help create Big Picture schools in China, India and the UK. But, it is the "small" Big Picture

stories that drive my passion for the work. Working with individual students in Big Picture advisories to uncover their passions and help them to map out their own future. Re-engaging educators at workshops and our wonderful National Conference in Newcastle and seeing their spirits swell as they see a way forward to doing the kind of work they have always wanted to do. Hearing parents and families heartfelt stories about their children that the people in Big Picture have "rescued". All the while knowing that we have a design for learning that doesn't really rescue people, but drives the passion, self belief, relationships and skills for young people to rescue themselves. Creating futures for the engaged and self-directed communities of the future.

After 10 years we have only started, our next significant piece of work involves tackling the "missing link" between engaged students and tertiary education. Can we break the chains of standardised testing and University Entrance ranking for young people in our schools?

Watch this space!

**Viv White**  
Managing Director

# OUR ACHIEVEMENTS IN 2016

## Our schools

BPEA has come a long way. During 2016 we had over 40 schools working with the Big Picture learning design as:

- brand new or 'greenfield' Big Picture schools
- whole schools converting to Big Picture. Big Picture 'academies' within an existing school
- Big Picture 'inspired schools'
- Big Picture 'inspired academies' within schools.

Our approach with our schools is one school at a time. All of them are connected to our network and we tailor coaching and development plans for each school depending on needs, size of program, level of internal support and budgets.

Each school that expresses interest in engaging in a redesign of their school or program becomes an exploring school. Once this phase is complete they may start a new site, convert an existing school or design an academy within the school. This work is long term and strategic. The whole school is involved.

We offer our schools:

- 'getting started' consultation
- school visits
- workshops
- coaching
- networking – learning from each other
- promotion and dissemination of resources
- communications and support
- research and development



## Case study - Launceston Big Picture School.

City Campus was one of the first Big Picture Campuses in Australia. It was originally created in a disused technical college building located near the University of Tasmania in the Inveresk precinct of Launceston. It operated as a campus of five local high schools.

In 2015 the campus was faced with closure due to the changing requirements of the original partner high schools, despite continued evidence of significant gains in student engagement.

Due to a concerted grass roots campaign by parents and communities members, the school was not only kept open by Education Minister Jeremy Rockcliff, it was gazetted as a stand-alone High School. This means the school is now autonomously funded and staffed with full allocation of resources.

The school was renamed as Launceston Big Picture school, and now becomes the first stand-alone Big Picture school in Australia,

With an initial enrollment of 46, growing to a maximum of 150, Launceston Big Picture School is a Big Picture demonstration school committed to using the Big Picture design for learning and distinguishers to engage young people in learning.

## Case study - ACARA Work Studies and Beyond.

In 2016 BPEA completed a major research report for the Australian Curriculum, Assessment and Reporting Authority (ACARA).

Big Picture Education Australia was to collect and annotate work samples, provide illustrations of practice, map aspects of the work against the curriculum, and generally provide feedback to the Australian Curriculum, Assessment and Reporting Authority (ACARA) regarding the new Work Studies Years 9-10 curriculum.

### BPEA research process

Experienced BPEA advisory teachers and/or leaders from eight Big Picture schools and academies were selected to work together to articulate and document their school and classroom practice.

Three two-day research circle meetings were held to share, study and map the work in each school. The BPEA project coordinator visited all project schools to better understand the local context and the work in progress in each school.

In addition to this report, three key resources were produced in this project:

1. A suite of work samples and assessment tasks that align with the content and achievement standards of the Australian Curriculum: Work Studies Years 9-10.
2. A mapping document that audits the work achieved against Work



Studies Years 9-10 and other areas of the Australian Curriculum.

3. A suite of ten video Illustrations of Practice showcasing students, advisory teachers, parents and mentors from BPEA schools/academies.

### Research findings

As expected, the BPE design does deliver the Work Studies curriculum holistically, without it being timetabled as an optional, separate study for Years 9 and 10 students. Big Picture Education offers an innovative and proven approach to delivering this latest study area and offers to systems of education a new model of learning for secondary schooling.

The curriculum covered is being connected with intent and purpose in students' minds.

The BPEA curriculum gives students permission to pursue their interests with rigorous learning and this can be captured and assessed against Work Studies Years 9-10 achievement standards. The BPE design allows students to achieve the Work Studies core curriculum content as well as Option 1: School-Industry cooperative project.

Learning takes place continuously in a truly personalised learning environment.

Students become experts in their field of study and teach each other via exhibitions and Advisory activities.

The BPE design is exceptional in delivering evidence of student learning and development of the General Capabilities in the Australian Curriculum.

Beyond expectation, LTI projects provide evidence of extensive links to much more of the curriculum than just work studies. Mapping tasks showed strong coverage of English and the General Capabilities skills and understandings and all other areas of the Australian Curriculum as relevant.

Beyond expectation, BPEA schools working in predominantly indigenous communities have evidence of increased student engagement, confidence and attendance at school when the learning begins with their own passions. BPEA schools in indigenous communities are experiencing success in connecting students and their families to learning; learning that is leading to career possibilities and overall improved outcomes for the young people themselves. The BPE learning design can deliver student success in very complex learning environments.

# OUR NETWORK-BUILDING EVENTS

Big Picture schools are doing groundbreaking work. A critical role of BPEA is to provide opportunities for these schools to network and share. We help teachers and school leaders from across Australia share experiences, support each other, develop new ways of working and stay inspired.

## National Conference

The Big Picture Education conference was held in Newcastle, NSW at the historic town hall.

For three days over 100 attendees shared their learning and successes.

Special focus was given to implementation, student voice and indigenous education.

## Professional Development

We continue to run professional development workshops around Australia.

We ran five day foundation training programs in Canberra, WA and Newcastle.

We ran a two day 'Leaving to Learn' workshop in WA and Sydney.

We ran five Project Based Learning workshops in NSW and WA.

Our training programs are based around personalising learning; we model the same skills, techniques and approach to learning that we teach our students.

Our registered training organisation (RTO) is developing finely honed courseware that meets Big Picture learning principles as well as national VET standards.

## Support from Schools and Citizens

Philanthropy, business and communities are supportive of our work.

Organisations that want to help disadvantaged communities can see how Big Picture schools re-engage young people with learning and make the school a hub for engaging family and community.

Businesses can see how the Big Picture Education design prepares young people for the 21st century workplace, helping students become a catalyst for their own learning and pursue their passions.

With real-world projects, Big Picture students develop superior thinking skills, employability skills and technical expertise.

Even though Big Picture schools are relatively new, the evidence that they work is impressive. Attendance and engagement measures show students and families are engaging and learning. Discipline problems are greatly resolved. Student work and exhibitions are rich and authentic.

## A Seat at the Table

Big Picture Education is now a recognised stakeholder in Australian education. We have Memorandums of Understanding (MOUs) with the systems of education in Tasmania and NSW. We work with national standards bodies ACARA and the Australian Institute of Teaching and School Leadership (AITSL) to develop innovative policies and practices. Big Picture students and teachers presented their work to the Global Educational Leaders Program (GELP). It recognises Big Picture

learning design as one of 10 designs globally that meet the needs of 21st century learners.

## Government Financial Support

Although BPEA is not directly funded by government at this point in time, we must acknowledge that our schools get enormous support from their relevant state and federal departments.

This comes through student funding, priority funding, teacher relief for professional development and specific project grant monies. Government funding of BPEA schools amounts to many millions of dollars. One of the priorities in the coming financial year is to account for and acknowledge this incredible support.

# PARTNERS, STAFF AND CONTRACTORS

## Partners:

### Big Picture New Zealand (BPNZ)

Our New Zealand colleagues join us and share their growing work. Our 2014 conference was held in Wellington, NZ in collaboration with BPNZ and Big Picture Learning USA.

### Big Picture Learning

We have close and ongoing ties with the USA organisation, working to expand our international work.

### Dusseldorp Skills Forum

Dusseldorp Forum has a 25 year history of working to improve the educational and life opportunities of children and young people throughout Australia. In 2016 they supported the development of a graduate portfolio entry to university program.

## Staff:

BPEA operates with a small and dedicated management team.

### Viv White

Managing director of BPEA. Her job is to execute the strategy of the board and support the network.

### Peter Young

Peter edits written materials and supports the communications and publishing team.

### Grace Vaughan

Grace is executive assistant to the managing director as well as taking on a variety of administrative and creative duties.

### Imogen Szumer

Imogen took over the role of executive assistant to the managing director in 2016. Imogen also brings her legal training to bear in managing contract work, MOUs and service agreements.

## Key Contractors:

Big Picture Education Australia maximises the value of donations and funding by minimising the number of staff directly employed by the organisation. Contractors who work within agreed budgets and projects carry out a large proportion of the work. Contractors also bring new work and projects into the organisation.

### Steven Walley

Steven Walley has been critical to the strength and success of Big Picture Education in Tasmania. He is a past principal of a Big Picture school and coaches in, and networks with, schools in Tasmania. He also works nationally as a coach.

### Peter Morgan

Peter Morgan has been working with the hub of Big Picture schools in the Hunter Region of NSW. He has been integral in supporting schools in Newcastle, as well as pursuing new opportunities with local government and community stakeholders. He has developed our work in indigenous schools, including his own at Brewarrina.

### Bruce Kiloh

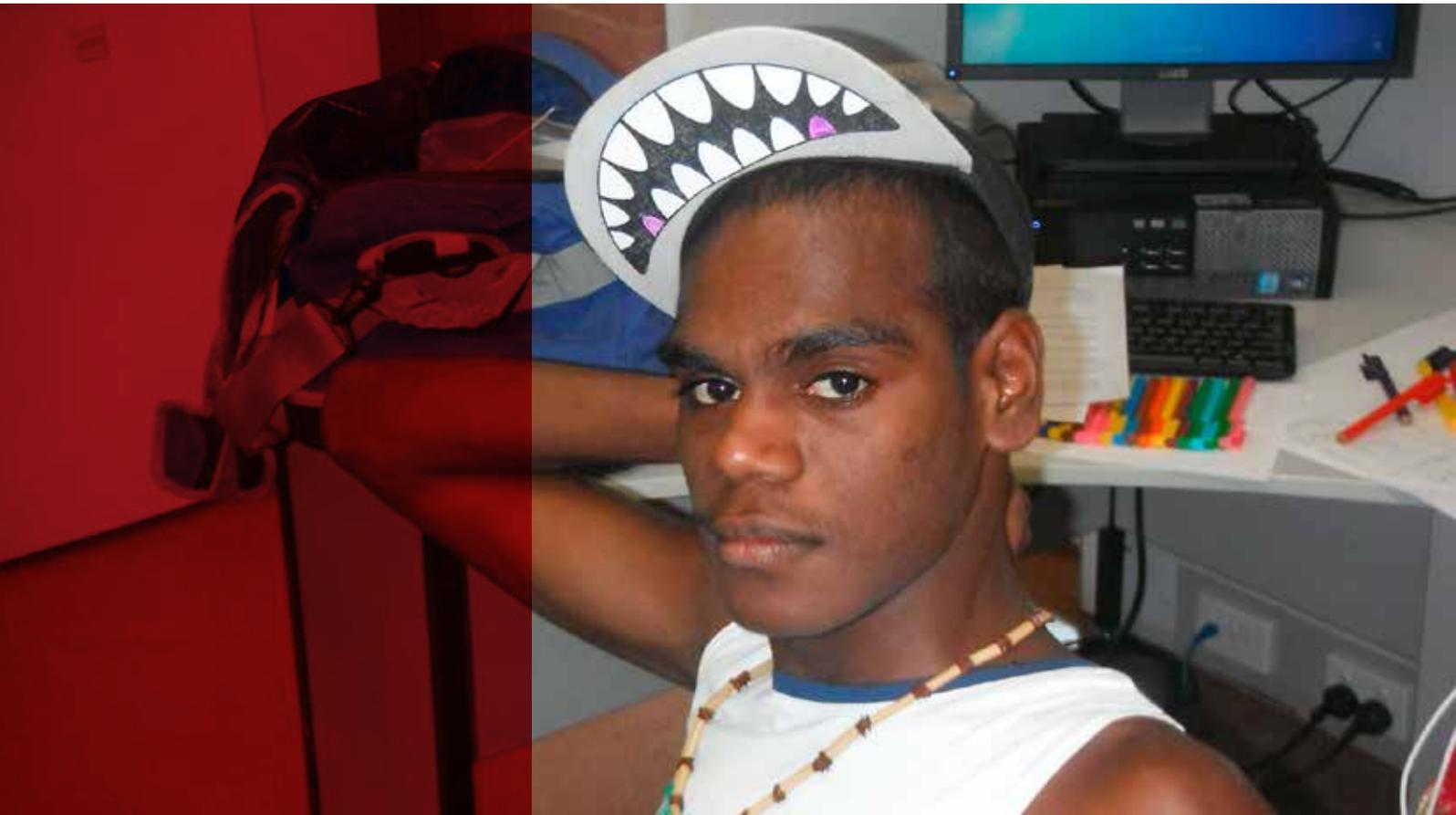
Bruce Kiloh is responsible for school coaching, new opportunities and government relations in Victoria.

### Joe Wickert and Joanne Pettit Summer Hill Media

Summer Hill Media is responsible for the communications needs of BPEA. Joe and Joanne maintain and develop the website, film and edit moving images, write and design publications, as well as crafting communication with internal and external stakeholders. In addition, Joe manages the Registered Training Organisation (RTO) for BPEA.

### Booksworm

Booksworm is responsible for accounting services, budgeting and financial reporting.



## WHERE TO FROM HERE?

In 2017 we will be working at consolidating our success.

We will work with education systems, government and funders to ensure a model of sustainability for the future.

We will use the annual conference, school visits, PD, e-news, the website, public relations and research reports to measure and review progress each quarter and demonstrate the Big Picture effect.

We will continue to support our schools with direct contact and local support, as well as continuing high level discussions with government, business and the media.

### **Portfolio entry to University**

We are commencing a major new project to connect the missing link for Big Picture students from Big Picture Learning to tertiary study.

### **Online learning**

We are developing online modules of core Big Picture ideas.

# AUDITED DIRECTORS AND FINANCIAL REPORTS

2015/16

Big Picture Education Ltd

Statement of Profit and Loss and Other Comprehensive Income

As at 30 June 2016

	Note	2016	2015
		\$	\$
Revenue	3	798,844	798,160
Expenses			
Employee Benefit Expense		(290,094)	(283,320)
Depreciation and Amotisation Expense		(1,331)	(2,167)
Subcontracted Expense		(359,526)	(276,430)
Travelling Expense		(9,324)	(128,241)
Other Expense		(224,992)	(275,006)
Loss Before Income Tax Expense		<u>(86,423)</u>	<u>(167,004)</u>
Income Tax Expense			
Loss after Income Tax Expense for the year attributable to the owners of Big Picture Education Ltd.		<u>(86,423)</u>	<u>(167,004)</u>
Other Comprehensive Income for the Year, Net of Tax			
Total Comprehensive Income for the Year attributable to the Owners of Big Picture Education Ltd.		<u>(86,423)</u>	<u>(167,004)</u>

The above statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Accompanying Notes.

Big Picture Education Ltd  
Statement of Financial Position  
As at 30 June 2016

	Note	2016	2015
		\$	\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	192,362	286,424
Trade and Other Receivables	5	84,672	37,859
Other	6	9,625	9,625
<b>Total Current Assets</b>		<u>286,659</u>	<u>333,908</u>
<b>Non- Current Assets</b>			
Property, Plant and Equipment	7	3,107	-
<b>Total Non- Current Assets</b>		<u>3,107</u>	<u>-</u>
<b>Total Assets</b>		<u><b>289,766</b></u>	<u><b>333,908</b></u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	8	153,099	113,069
Employee Benefits	9	36,176	33,925
<b>Total Current Liabilities</b>		<u>189,275</u>	<u>146,994</u>
<b>Total Liabilities</b>		<u>189,275</u>	<u>146,994</u>
<b>Net Assets</b>		<u>100,491</u>	<u>186,914</u>
<b>Equity</b>			
Reserves	10	2,030	2,030
Retained Profits	11	98,461	184,884
<b>Total Equity</b>		<u>100,491</u>	<u>186,914</u>

The above Statement of Financial Position should be read in conjunction with the Accompanying notes

Big Picture Education Ltd  
Statement of Changes in Equity  
As at 30 June 2016

	Reserves	Retained Profits	Total Equity
	\$	\$	\$
Balances at 1 July 2014	2,000	351,888	353,888
Loss after Income Tax Expense for the year	-	(167,004)	(167,004)
Capital Introduced	30		30
Total Comprehensive Income for the year	2,030	(167,004)	(166,974)
Balance at 30 June 2015	2,030	184,884	186,914
	Reserves	Retained Profits	Total Equity
	\$	\$	\$
Balance at 1 July 2015	2,030	184,884	186,914
Loss after Income Tax Expense for the year		(86,423)	(86,423)
Capital Introduced			
Total Comprehensive Income for the year	2,030	(86,423)	(86,423)
Balance at 30 June 2016	2,030	98,461	100,491

Big Picture Education Ltd  
Statement of Cash Flows  
For the Year ended 30<sup>th</sup> June 2016

	Note	2016 \$	2015 \$
Cashflow from Operating Activities			
Receipts from Customers (inclusive of GST)		754,522	834,142
Payments to Suppliers and Employees (inclusive of GST)		(849,338)	(997,386)
		<u>(94,816)</u>	<u>(163,244)</u>
Interest Received		754	2,005
Net Cash from/(used in) Operating Activities		<u>(94,062)</u>	<u>(161,239)</u>
Cashflows from Investing Activities			
Net Cash from Investing Activities		<u>-</u>	<u>-</u>
Cashflow from Financing Activities			
Net Cash from Financing Activities		<u>-</u>	<u>30</u>
Net Increase/(Decrease) in Cash and Cash Equivalents		<u>(94,062)</u>	<u>(161,209)</u>
Cash and Cash Equivalents at the beginning of the Financial Year		<u>286,424</u>	<u>447,633</u>
Cash and Cash Equivalents at the end of the Financial Year	4	<u><u>192,362</u></u>	<u><u>286,424</u></u>

## Big Picture Education Ltd.

### Notes to the Financial Statements

30 June 2016

#### Note 1. Significant Accounting Policies

New revised or amending Accounting Standards and Interpretations adopted.

The company has adopted all of the new revised or amending Accounting Statements and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

And new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations are disclosed now. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the company.

#### *AASB 1053 Application of Tiers of Australian Accounting Standards*

The company has early adopted AASB 1053 from 1 July 2012. This standard establishes a differential financial reporting framework consisting of two Tiers of reporting requirements for preparing general purpose financial statements, being Tier 1 Australian Accounting Standards and Tier 2 Australian Accounting Standards - Reduced Disclosure Requirements. The company being classed as Tier 2 continues to apply the full recognition and measurements, requirements of Australian Accounting Standards with substantially reduced disclosure in accordance with AASB 2010-2 and later amending Standards as relevant.

#### *Basis of preparation*

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

#### *Historical Cost Convention*

The financial statements have been prepared under the historical cost convention, except for where applicable, the revaluation of available-for-sale financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

#### *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 2.

#### *Revenue Recognition*

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

#### *Sale of Goods*

Sale of goods revenue is recognised at the point of sale which is where the customer has taken delivery of the goods, the risks, and

rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

#### *Rendering of Services*

Rendering of services revenue from membership consulting seminars and workshops is recognised by reference to the stage of completion of the contracts.

#### Note 1. Significant Accounting Policies (continued)

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.

#### Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

#### 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 within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when liabilities are settled.

##### Goods and Services Tax ("GST") and other similar taxes

Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to the tax authority. Note 2. 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 judgments 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.

##### Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates, and specific knowledge of the individual debtors financial positions.

##### Estimation of useful lives of assets

The company 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 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.

##### Goodwill and other indefinite life intangible assets

The company tests annually or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows

Big Picture Education Ltd.

Notes to the Financial Statements

30 June 2016

Note 2. Critical Accounting Judgements estimates and assumptions (continued)

Goodwill and other indefinite life intangible assets

The company tests annually or more frequently if events or changes in circumstances indicate impairment whether goodwill and other indefinite life intangible assets have suffered any impairment in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based in value-in-use calculations. These calculations require the use of assumptions including estimated discount rates based on the current cost of capital and growth of the estimated future cash flows.

Note 3. Revenue

	2016 \$	2015 \$
Sales Revenue		
Rendering Services	681,202	749,204
Other Revenue		
Interest	754	2,005
Rent	14,662	33,570
Donations	50,012	1,075
Grants	3,418	(25,000)
Other Revenue	48,797	37,307
	<u>117,642</u>	<u>48,956</u>
<b>Revenue</b>	<b><u>798,844</u></b>	<b><u>798,160</u></b>

Note 4. Current Assets: Cash and Cash Equivalent

	2016 \$	2015 \$
Cash at Bank	192,362	286,424
	<u>192,362</u>	<u>286,424</u>

Note 5. Current Assets: Trade and Other Receivables

	2016 \$	2015 \$
Trade Receivables	90,832	44,019
Less: Provision for Impairment of Receivables	(6,160)	(6,160)
	<u>84,672</u>	<u>37,859</u>

Note 6. Current Assets – Other

	2016 \$	2015 \$
Rental Bond 5 Saywell St	9,625	9,625
	<u>9,625</u>	<u>9,625</u>

Note 7. Non-Current Assets: Property, Plant and Equipment

	2016 \$	2015 \$
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Plant and Equipment – at cost	16,855	12,417
Less: Accumulated Depreciation	(13,748)	(12,417)
	<u>3,107</u>	<u>-</u>

Note 8. Current Liabilities: Trade and Other Payables

	2016	2015
	\$	\$
Trade Payables	97,893	64,286
Deferred Revenue	16,380	13,888
Other Payables	38,825	34,894
	<u>153,099</u>	<u>113,069</u>

Note 9. Current Liabilities: Employee Benefits

	2016	2015
	\$	\$
Provision Annual Leave	36,176	33,925
	<u>36,176</u>	<u>33,925</u>

Note 10. Equity Reserve

	2016	2015
	\$	\$
Capital Reserve	2,030	2,030
	<u>2,030</u>	<u>2,030</u>

Note 11. Equity: Retained Profits

	2016	2015
	\$	\$
Retained Profits at the beginning of the financial year	184,884	351,888
Less: after income tax expense for the year	(86,423)	(167,004)
	<u>98,461</u>	<u>184,884</u>

Note 12. Related Party Transactions

Transactions with related parties

The following transactions occurred with related parties

	2016	2015
	\$	\$
Payment for services (salary and superannuation) Viv White and John Hogan	241,413	247,137
Payment for other expenses (consulting fees and expense reimbursements)	32,989	
Bruce Kiloh - Director	406	
Chris Bonner - Director	800	457

Note 13 Events after the reporting period

No matter or circumstances has arisen since 30 June 2016 that has significantly affected or may significantly affect the company's operations, the results of those operations or the company's state of affairs in the future financial years.

## Directors Declaration

Big Picture Education Ltd

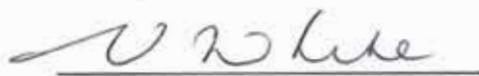
30<sup>th</sup> June 2016

In the directors' opinion

- The attached financial statements and notes there to comply with the Corporations Act 2001. The Australian Accounting Standards – Reduced Disclosure Requirements the Corporations Regulations 2001 and other mandatory professional reporting requirements.
- The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the financial year ended on that date, and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

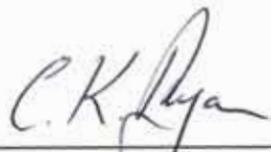
Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001

On behalf of the directors



Director: Vivienne Mary White

Dated 20.12.16



Director Christopher Kenneth Ryan

Level 1, 5 Saywell Street, Marrickville NSW 2204

**Auditor's Independence Declaration  
to the Directors of Big Picture Education Ltd**

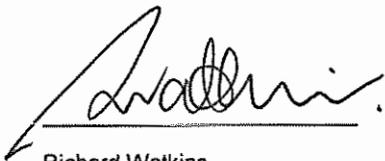
In accordance with section 307C of the Corporations Act 2001, as auditor for the audit of Big Picture Education Ltd for the financial year ended 30 June 2016, to the best of my knowledge and belief, there have been;

No contraventions of the audit independence requirements of the Corporations Act 2001 in relation to the audit;

And

No Contraventions of any applicable code of professional conduct in relation to the audit.

Watkins Coffey Martin



Richard Watkins

Partner

65 Hill Street

Roseville NSW 2069

Dated *20<sup>th</sup> December, 2016*

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

## Independent Auditors' Report to the Members of Big Picture Education Ltd

### Report on the financial report

We have audited the accompanying financial report of Big Picture Education Ltd, which comprises the statements of financial position as at 30 June 2016, The statements of comprehensive income, the statements of changes in equity and the statements 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 in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that 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 amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risk 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 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 entity's internal control. An audit also includes evaluation the appropriateness of the control.

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

### Independence

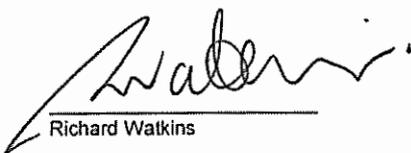
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We have given the directors of Big Picture Education Ltd a written Auditor's Independence Declaration, a copy of which is included in the financial report.

### Opinion

In our opinion the financial report of Big Picture Education Ltd is in accordance with the Corporations Act 2001, including:

- I. 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
- II. Complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Watkins Coffey Martin



Richard Watkins

Partner

65 Hill Street, Roseville NSW 2069

Dated: 20th December, 2016

Big Picture Education Ltd.

Notes to the Financial Statements

30 June 2016

The directors present their report, together with the financial statements. On the company for the year ended 30 June 2016.

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

- Vivienne Mary White
- Frank Bruce Kiloh
- Susan Denise French
- Joanne Marie Roberts
- Keith Alan Reams
- Christopher Richard Bonner AM
- John Stuart Hogan
- Michael John Hollings
- Christopher Kenneth Ryan PSM
- James David Walker

Objectives

Big Picture Education Australia (BPEA) is a non-profit company aiming to stimulate vital changes to Australian education by starting innovative and successful schools and changing the conversation around education. It wants to make schools better. Its philosophy is grounded in educating "one student at a time". We promote the creation of personalised education programs that are unique for each student. BPEA believes that too many of our young people are failing in schools. This is because for too many young people school is not relevant to lives and needs and they do not become engaged in learning. We want to make vital changes in education by generating and sustaining innovative, personalised schools that work with the real world of their greater communities.

Strategy for achieving the objectives

In 2006 Big Picture Company Australia (BPCA) was established, in partnership with the Big Picture in the US. BPCA aims to bring the proven benefits of the Big Picture philosophy to Australia through customising the Big Picture ideas and methodologies to suit the needs of Australian students and their communities. We know we can do this within the current curriculum and assessment context for the same level of funding that each of these students would obtain in larger schools. This can be achieved by establishing systems of small schools in Australia. We are seeking to work with other interested parties to customise the American idea, practices and principles for Australian students and their communities. While there are differences between the Australian and American education systems, the design principles of BPC (USA) which have been developed over the past 20 years have strong resonance with the Australian reform context. We are ready to start schools with a proved concept. We seek significant support to expand Big Picture learning to more schools so that the design will reach take-off stage in each state and territory.

*New Big Picture Schools*

By 2016 we aimed to create two start-up schools in each state to demonstrate the power and utility of the model and to create an understanding and acceptance in the community.

*Rural and remote*

We aim to develop four rural and remote Big Picture schools to demonstrate how the design works in such settings.

### *Academies in Schools*

#### Performance measures

There is significant room to improve educational outcomes in Australia. Currently over 14% of teenagers in Australia are not in full-time learning or work (Dusseldorp Skills Forum, 2006). In addition, 20% of young Australians fail to complete year 12 or, its equivalent (Business Council of Australia, 2005). This level of education is not high in comparison to other Organisations for Economic Co-operation and Development (OECD) countries (Sweet, 2006, Kelly 2006). Nor are educational outcomes equitable. Indigenous people rural populations and low economic social and cultural status groups are all disadvantages by Australia's education system (ABS 2006: ABS.2003).

#### Information on directors

Name Title Qualifications Experience and expertise Special Responsibilities	<b>Vivienne Mary White</b> Director and National Coach 30 years' experience in Education & Policy Making Sector Former head of VSIC Victorian Schools Innovation Commission Managers staff and contractors. Coordination of national projects
Name Title Qualifications	<b>Frank Bruce Kiloh</b> Director and Secretary 35 years' experience in the Education Sector in Victoria
Experience and Expertise	State Coordinator of Disadvantaged School Program for 5 years. Assistant General Manager in the Victorian Department of Education and Training. Then Assistant Regional Director in Western Metropolitan Region
Special Responsibilities	Manage VIC based projects, Provide educational consulting services and develop teacher materials. Plan and run training workshops in various locations across Australia.
Name Title Qualifications	<b>Susan Denise French</b> Director Principal of St Johns Park High School
Experience and expertise	Executive member and Vice President of NSW Teachers Federation and Australian Education Union (ACT) Board member and Chair of Teachers Federation Health Teachers Career Service Taskforce. Formerly Principal of Kaleen High School ACT. President of ACT Secondary Principals Council and NSW Coordinator Australian National Schools Network
Special responsibilities	Manage some NSW based projects
Name Title Qualifications	<b>Joanne Marie Roberts</b> Director Principal of Ascot Vale Primary School and current board member of Victorian Curriculum Authority

Experience and expertise Formerly Victorian State Coordinator of Australian National Schools Network. Joanne has worked in both primary and secondary sectors of education in Victorian schools.

Name **Keith Alan Rearn**  
Title Director  
Qualifications Principal of Deloitte's Global Transfer Pricing Group and Service Line Leader for the Asia Pacific Region

Experience and expertise Principal and Lead Economist for Deloitte's Transfer Pricing Group in San Francisco

Name **Christopher Richard Bonner**  
Title Director  
Qualifications Chris Booner, AM is a public education consultant and advocate. He is co-author, with Jane Caro, of 'The Stupid Country- How Australia is dismantling public education', published by UNSW Press in 2007.

Experience and expertise Chris has served as principal of two secondary schools in NSW and former President of the NSW Secondary Principal's Council. He is especially known in the education community and occasionally to the wider public through published articles in newspapers. Various online publications and through media commentary on education issues, especially as these relate to public secondary schools.

Name Title **John Stuart Hogan**  
Qualifications Director

Experience and expertise John runs an education consulting business, Redgum Consulting Pty Ltd. John has extensive experience, expertise and training in consulting, coaching and supervision, action learning and group work. Strategic and project planning, curriculum development and research and evaluation.

Special responsibilities Consultant to schools.

Name Title **Michael John Hollings**  
Qualifications Director  
Mike is the Chief Executive of New Zealand's largest school, Te Aho o Te Kura Pounamu Which provides distance education to around 25,000 school-age and early childhood students each year.

Experience and expertise Mike has more than 30 years' experience in the education sector, from teaching through to management, policy development and review.

**Name** Christopher Kenneth Ryan  
**Title** Director  
**Qualifications** Chris Ryan's career in education includes roles as a teacher, school executive member, manager of state equity programs, researcher, policy adviser and an education leader with more than 10 years' experience as a member of the state's senior executive service.

**Experience and expertise** As Executive Director of the NSW Department of Education, Chris was a member of the peak executive body reporting directly to the Director-General. His areas of responsibility included communications media risk, information management, senior executive support and parliamentary liaison. In 2012 he acted as Chief Executive of the Public Education Foundation. In 2013 he became a board member of the Foundation and a trustee of the Arts Education Foundation Trust. In 2013 he also served as an advisor to the Chief Executive of the Australian Curriculum, Assessment and Reporting Authority (ACARA). He is a proud graduate of a NSW public school and is indebted to public education for funding both his undergraduate and post graduate studies. His passion for and commitment to public education has been widely acknowledged. In 2010 he was awarded the Director-General's Award for Excellent Service to Public Education and Training. In the Australia Day 2012 Honours List he was awarded a Public Service Medal for service to public education and training in NSW.

**Name** James Walker BA  
**Title** Director  
**Qualifications** James is a fellow of the Institute of Chartered Accountants in Australia and holds a Bachelor of Commerce form the University of New South Wales.

**Experience and expertise** James has extensive experience in building businesses and commercialising technology. He has led and managed global companies across a wide range of industries, including hotel marketing, biotechnology and mining and safety services. Over the past fifteen years James has completed multiple capital raisings on both the Australian and London stock exchanges as well as through private equity and other sources. James is a fellow of the Institute of Chartered Accountants in Australia and holds a Bachelor of Commerce form the University of New South Wales.

### Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2016, and the number of meetings attended by each director were:

Full Board	Attended	Held
Vivienne Mary White	5	6
Frank Bruce Kiloh	2	6
Joanne Mane Roberts	4	6
Keith Alan Reams	5	6
Christopher Richard Bonnor	6	6
John Stuart Hogan	6	6
Michael Stuart Hollings	3	6
Christopher Kenneth Ryan	6	6
Sue Denise French	5	6
James Walker (Joined 2015)	2	2

Held: represents the number of meetings held during the time the director held office

### Contributions on winding up

In the event of the company being wound up, ordinary members are required to contribute a maximum of \$250 for 8 members and \$10 each for three members. This amount has already been contributed to the company. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is \$2,030 based on 11 current ordinary members.

### Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors. Pursuant to section 298(2) (a) of the Corporations Act 2001.

On behalf of the directors



Vivienne Mary White

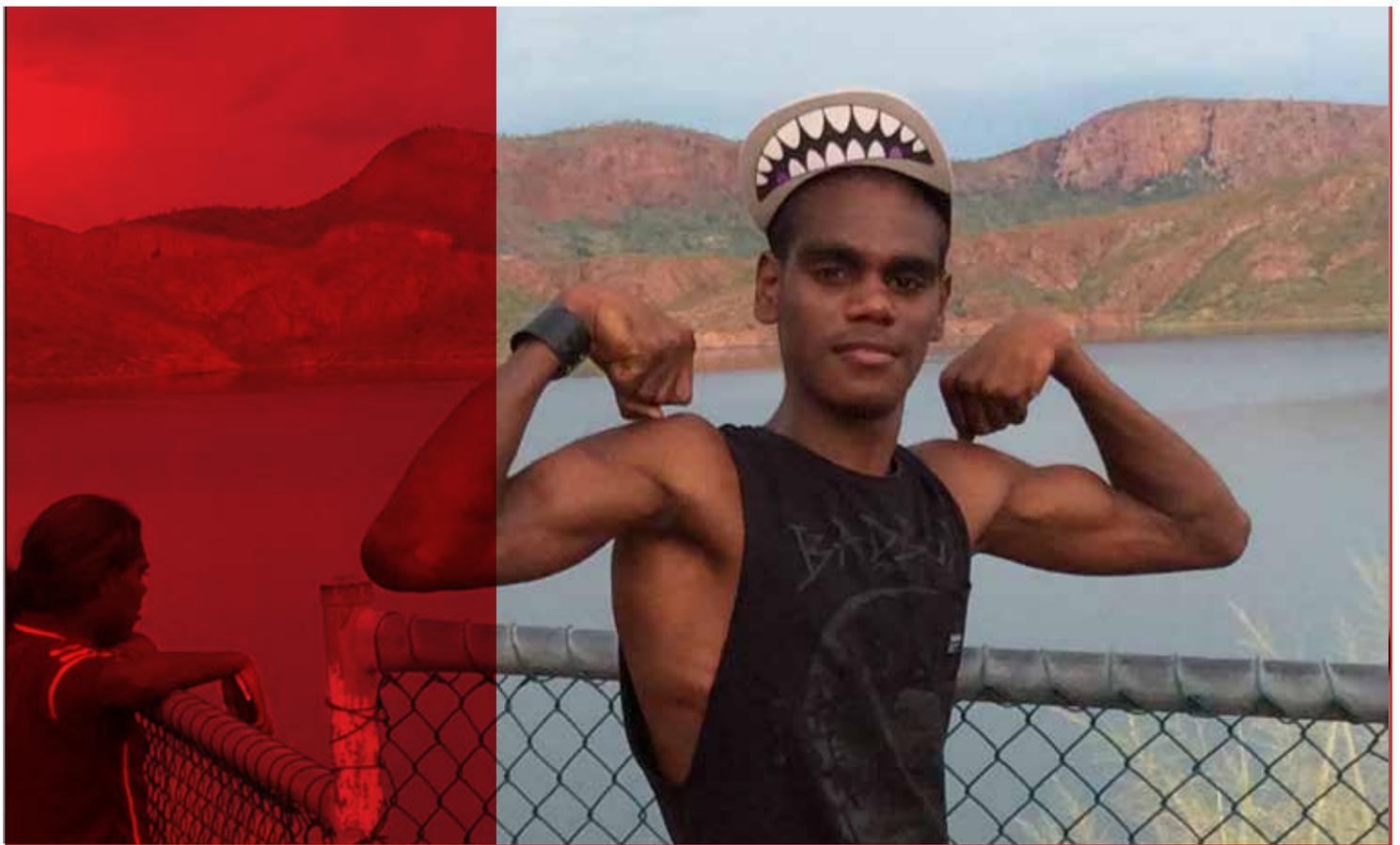
Director

Dated: 20.12.16



Christopher Kenneth Ryan

Director 20.12.16



**Big Picture**  
EDUCATION AUSTRALIA

ONE STUDENT AT A TIME IN  
A COMMUNITY OF LEARNERS

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