



Big Picture
LEARNING AUSTRALIA

ONE STUDENT AT A TIME IN
A COMMUNITY OF LEARNERS

GOING REALLY WELL ANNUAL REPORT 2022





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GOING REALLY WELL

Big Picture Learning is a truly transformational design for learning and assessment. Our design for learning has been proven to create an inclusive learning environment for young people of all abilities.

As we look back on the past year, we are proud of the progress we have made in providing innovative and personalized learning experiences that prepare young people for the complex challenges of the 21st century. In this report, we will share our achievements, challenges, and future plans, as well as the impact that our work is having on the lives of students and communities.



WHO WE ARE

Big Picture Learning Australia (BPLA) is a non-profit company whose core business is the transformation of education in response to a rapidly-changing world.

At BPLA, we are implementing an innovative design for learning and schools in a range of urban, regional and remote settings around Australia.

Our design for learning puts students at the centre of decisions around what, how, and when they learn. It's amazing what young people achieve when they are happy and engaged.

We are nurturing the next generations of engaged, independent learners.

We work with schools, education departments and curriculum authorities to transform outcomes for young Australians.

At BPLA, we go where the interest is – whether that's establishing an academy within an existing school, starting a stand-alone new school, or setting up an innovation hub in partnership with tertiary educators and industry.

BPLA is supported by philanthropy, government, project partnerships, network membership and payment for services.

One student at a time, in a community of learners.

OUR BOARD

Susan French PSM - Chair

Susan is a former principal of High Schools in NSW and the ACT. She has held a number of senior executive positions with the Australian Education Union (AEU) and the NSW Teachers Federation and its Health Society. She led the ANSN in NSW and was a founding member of BPLA. She was elected Chair in January, 2019.

Bruce Kiloh

Bruce chaired the Board from 2010 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.

Mike Hollings

Mike is the Chief Executive of New Zealand's largest school, Te Aho o Te Kura Pounamu, which provides distance education to about 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 AM

Viv White AM is a co-founder, Managing Director and Company Secretary of BPLA. 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.

John Hogan

John is a co-founder and director of BPLA 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.

Jennifer Parrett

Jennifer is a rural principal who is passionately invested in the Big Picture design for learning, currently in the space of implementing a Big Picture Academy. She has begun doctoral studies with the Gonski Institute, with research centering on how the design can support rural and remote learning in Australia.

Michael Saxon

Mike Saxon is an educator with over 30 years experience in NSW government secondary schools. Mike has been the Principal of Liverpool Boys High School since 2007 where he has led the transformation of the school to one focused on creating the skills our young people need for a modern society. Mike is recognised as an innovative leader in education with Liverpool Boys High School being awarded the 2019 Australian Government Secondary School of the Year.

John Fischetti

Professor John Fischetti is Pro Vice-Chancellor of the Faculty of Education and Arts and recent Dean of Education and Head of School at the University of Newcastle. He is currently President of the New

South Wales Council of Deans of Education.

John received his doctorate in education in professional development, school reform and educational leadership for change in 1986 at the University of Massachusetts at Amherst. Previously he completed Master's work in Secondary Education and holds a BA in Economics and American Government from the University of Virginia. John holds his teaching certificate in secondary social studies and has taught high school history, economics and political science.

Prior to coming to Newcastle, John served as Dean and Professor of Educational Leadership at the College of Education and Human Development at Southeastern Louisiana University in Hammond, Louisiana.



CEO'S REPORT

It always strikes me as funny when an offhand remark or casual observation leads to new opportunity or major piece of work. In this case it was my inability to distinguish the students with diagnosed disabilities in an advisory class I was visiting. I could see young people engaged with their work, keen to share their learning, each with a different focus or passion. Sure, they were all quirky in their own way, but I couldn't pick any of them with a "condition" impacting their learning.

It was this experience that led us to wonder how students with disability were faring in schools using the Big Picture design for learning.

With a focus on improving outcomes for students with a disability, the NSW Department of Education were keen to find out as well.

And so, a major new piece of work was born.

We are incredibly fortunate to have the talented Dr. Deborah Chadwick on our team to conduct this important research piece.

Deborah combines a research and teaching background with specialisation in adolescent behaviour and wellbeing.

The key results of the final report "How Well Are We Going" are incredibly supportive of the work of our schools and community of learners.

The research found that even though Big Picture Advisories contain a higher proportion of students with disability than mainstream classes, the rate of adjustments required is much less.

To quote from the executive summary:

"All students reported significant academic and social growth since joining BPL. Overall, they feel more connected and "better in general". This research shows lower absenteeism, higher retention rates, fewer suspensions, and fewer negative incidents for students with disability enrolled in BPL compared to students with disability enrolled in mainstream."

The results are fantastic, and I encourage you to access the full report from our website at:

<https://bit.ly/well-study>

New schools

As well funding this research, the NSW Department of Education has been proactive this year in supporting NSW schools to start Big Picture programs. We are now working with schools in a range of contexts in NSW including

- Tamworth High School
- Kingscliff High School
- Murwillumbah High School
- South Sydney High School
- Sydney Secondary College

- Cooks School
- Menindee Central School
- Guyra Central School

This growth is exciting and invigorating. As an organisation it means we can expand and improve our coaching capacity. The network keeps growing!

These new schools and the management of COVID-19 in the community means a return to the part of this work that gives me personally the greatest joy, face-to-face coaching with Big Picture teachers and students.

The Big Picture Design is personalised and relational at heart. It can never be implemented by an online tool or platform. The work provides for and requires strong relationships between people. Between students, teachers, families, leaders, mentors and coaches. To build these personal relationships, we need to spend time together in the same physical space. It's a joy to be able to do this again and it's what leads to work like the How Well are Going report.

So often you need to be in the space, and it's what you notice - or notice that you don't notice! that makes all the difference.

Viv White AM
CEO



BOARD CHAIR'S REPORT

The 2022 financial year has been one of stability and growth for Big Picture Learning Australia. The board is unchanged since 2021 and continues to provide diverse and energetic support and guidance to the CEO and team.

The organisation continues to strengthen and consolidate our operations in school communities around Australia.

A great example of this is the Accreditation project completed this year in NSW. The work was conducted primarily by Joanne Pettit with funding support from the NSW Department of Education.

The project aimed to develop standards for accrediting the work of our schools. This required developing a process to do the accreditation consistent with Big Picture Learning philosophy.

The process that we have developed allows school leaders to celebrate their strengths and reflect on areas of improvement without being overloaded by paper work or bureaucracy.

The process involves school visits, multimedia evidence and is culminated with an school exhibition.

I'm pleased to report that all of the pilot schools in this first round where accredited at "Getting Stronger" or "Thriving and Refining".

Accreditation is now being implemented Australia-wide and

we have interest from Big Picture schools overseas.

Initiatives like this are what help build the reliability, validity and trust in our work. It's of utmost importance to our future success.

While the board remained unchanged, we did have some personnel changes in the network. Most notably was the retirement of Tasmanian Coach - Steve Walley (pictured below in action with new Tasmanian coach Tanya Ringuet).

Steve has truly been on the Big Picture Learning Australia journey from the beginning. Steve was Principal of Prospect High School, one of the very first schools in Australia to implement a Big Picture

program. He was instrumental in the creation of Launceston City Campus (now Launceston Big Picture School) and was the key driver of the vital uptake of Big Picture learning in Tasmania. As a school coach, Steve ably supported the development of schools in Tasmania and across the national network. Steve ran Foundation Training programs, Coaching programs and was a constant presence at Big Picture events.

Steve, on behalf of the Big Picture Board, thank you for the incredible work you have done to help improve education in Australia.

Sue French PSM
Board Chair



“HOW WELL ARE WE GOING” RESEARCH REPORT

*“Big Picture - please let it be the way of our future education system”
(Parent of student in Big Picture Advisory).*

The ‘How Well Are We Going?’ project has allowed Big Picture Learning Australia to demonstrate the effectiveness of the BPL Design for the achievement and wellbeing of students with disability currently enrolled in our Schools and Academies in NSW. The proportion of students with a disability in Big Picture Learning (BPL) is greater than the proportion of students in mainstream, and yet students in BPL receive fewer adjustments and lower levels of adjustments when compared to students in mainstream. And these students are thriving. The NSW Department of Education, Inclusive Education Statement for Students with Disability advocates for all students, including those with disability, to be able to “access and fully participate in learning, alongside their similar aged peers, supported by reasonable adjustments and teaching strategies to meet their individual needs”. This approach should ensure “all students are learning to their fullest capacity”. However, often students’ needs are not being met. Students must be engaged, feel a sense of belonging and purpose in their learning environment, and acquire knowledge, skills and qualities that facilitate their transition effectively from school to further education, training, and employment.

In BPL, student learning is personalised according to students’ strengths and interests, providing the opportunity for all students to experience success and growth.

Strong relationships within the learning environment and the broader community enable a truly inclusive, safe and supportive setting. This importance of this should not be underestimated. Opportunities for out-learning experiences provide real-world experience and prepare students for potential achievable post-school pathways. The learning outcomes and experiences of students with disability is the same as for those students without disability in BPL. Finding no difference between these two groups is important - Big Picture Learning can provide the current system with data confirming the value of the design as well as strategies to ensure all students reach their full potential.

The proportion of students with a diagnosed disability in BPL is greater than the proportion of students with a diagnosed disability in mainstream. The mean percentage of students with a diagnosed disability in BPL is 22.5% (increasing to 49.7% when including numbers of undiagnosed students) compared to mainstream 18.1%. According to the Nationally Consistent Collection of Data, students in BPL receive fewer adjustments when compared to students in mainstream, and the level of adjustment received for BPL students overall is lower than that received by students in mainstream.

All students reported significant academic and social growth since joining BPL. Overall, they feel more connected and “better



in general”. This research shows lower absenteeism, higher retention rates, fewer suspensions, and fewer negative incidents for students with disability enrolled in BPL compared to students with disability enrolled in mainstream. Since enrolling in BPL, students with disability report fewer incidences of bullying, more support from teachers, higher levels of school satisfaction and feeling more positive about their future. They experience a safe, supportive, and inclusive learning environment based on mutual respect.

Download the full report:
<https://bit.ly/well-study>

“Anything is possible in Big Picture” (Student).

ACCREDITATION

As the network of Big Picture Learning schools and academies around Australia expands, it is important for the organisation to be confident in the quality of the implementation of the learning design while recognising that every school will do things differently in response to their context.

An accreditation process was developed and implemented in NSW schools in 2021, and is now being extended to network schools around Australia.

Accreditation is now a pre-requisite for Big Picture Learning schools to offer the new International Big Picture Learning Credential (IBPLC). This requirement builds credibility and confidence with our tertiary partners, stakeholders, students and families.

A further aim is to encourage schools to recognise and promote their successes effectively in their

communities through use of social media, the school website and school plans.

With invaluable assistance from the Department of Education NSW, Big Picture Learning completed its initial accreditation process in 2022.

In the first semester of 2021, the work of the NSW Accreditation Project centred around school visits to each of the 10 NSW schools with Big Picture academies or a stand-alone campus, to gather qualitative evidence around the implementation of the Big Picture design in each school. It also involved a quantitative survey around how frequently key aspects of the Big Picture design are being implemented and performed.

In the latter half of 2021, the work of the NSW Accreditation Project

has centred around analysing and sharing the findings of the research with each of the schools in the Accreditation Project.

Comprehensive case studies have been produced for each school.

All of our founding schools were accredited in December 2021.

We are now expanding the accreditation process nationally and internationally to ensure the quality and validity across the Big Picture Learning network.

It is anticipated that our founding schools will mentor new schools beginning their Big Picture implementation journey, to host observational visits and to share some of their wisdom and experiences.

PHASE DESCRIPTIONS

Indicators of Success at each of the 3 phases of Accreditation

Goal: All of the Big Picture design, all of the time.

Starting Out
or Re-Booting

Getting
Stronger

Thriving
and Refining

OUR NETWORK-BUILDING EVENTS

Big Picture schools are doing ground-breaking work. A critical role of BPLA is to provide opportunities for these schools to network and share. We help teachers and school leaders from across Australia to share experiences, support each other, develop new ways of working and stay inspired. With subsequent waves of COVID-19 we are still melding face-to-face to online learning.

Professional Development

We continue to run professional development workshops around Australia.

We ran 5 day Foundation Training programs in:

- Mandurah WA (November 2021)
- Tamworth NSW (December 2021)
- Central Coast NSW (December 2021)
- Kingscliff NSW (March 2022)
- Sydney NSW (May 2022)

In WA the following additional training was held:

- Planning days
- Network days each term hosted by different schools to grow and deepen understandings of the BPLA collaborate on solutions.

Online Learning

When face-to-face learning was unsafe due to COVID-19, we maintained virtual coaching for teachers, leaders and students.

We held video conferences each

week for school leaders and teachers.

We ran an open five day Foundation Training workshop. We held online webinars to support the implementation of the IBPLC.

We ran regular online moderation sessions for teachers to work together with student work samples and assessment tools.

Accreditation

In NSW, we visited all ten Big Picture campuses as part of the Accreditation process. This involved observations; meetings with principals, advisors and students; and filmed interviews.



BIG PICTURE PEOPLE

Founders:

Big Picture Education was co-founded by Viv White AM and John Hogan.

Partners:

Big Picture New Zealand (BPNZ)

Our New Zealand colleagues joined us and share their growing work.

Big Picture Learning

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

Panthera Foundation

The Panthera Foundation supports our work with a focus on financial literacy in young people.

Staff:

BPLA operates with a small and dedicated management team.

Viv White AM

Managing Director of BPLA. Her job is to execute the strategy of the board and support the network.

Joanne Pettit

Joanne has been working in adult education and multimedia production for over 20 years. In a new role at Big Picture, Joanne is taking responsibility for school accreditation. Joanne also produces promotional and training videos, writes our communications materials, and designs educational courses.

Dr Deborah Chadwick

Deborah has joined the team as a research officer with a particular interest in the wellbeing and engagement of students.

Zoe Erbacher

Zoe joined BPLA as administration officer in early 2020.

Lauren Angus

Lauren is the Executive Assistant to the Big Picture Board and CEO, Viv White. She also manages the Sydney office and social media accounts.

Key Contractors:

Big Picture Learning 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.

Redgum Consulting

Redgum Consulting is responsible for school coaching, new opportunities and government relations in WA, and SA.

The Redgum Consulting team includes John Hogan, Brooke Burns and Eric Radice.

Joe Wickert - Summer Hill Media

Summer Hill Media is responsible for the communications needs of BPLA. Joe manages the website, communications and publications for BPLA and is instrumental in managing the IBPLC learner profiles

and the interface between the University of Melbourne, BPLA and graduates.

Steven Walley

Steven Walley has been critical to the strength and success of Big Picture Learning 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.

Ann Hill

Recently retired from a teaching career spanning forty years, Ann has worked in collaborative curriculum projects between BPLA and ACARA and is currently project coordinator for the IBPLC, a BPLA school coach and training provider.

Bruce Kiloh

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

Nikki Laddas

Nikki is a coach for NSW schools. She brings her rich experience as an Advisory Teacher at Cooks Hill Campus to her coaching role.

Tanya Ringuet

Tanya is the Coach for Tasmanian schools and also performs a critical role as the international IBPLC Coordinator.

Booksworm

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



WHERE TO FROM HERE?

In 2023 we will be working at consolidating our success. This entails expanding the IBPLC to graduates on all pathways: university, TAFE, training colleges and employment. 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, professional development, e-news, the website, public relations and research reports to measure and review progress in each quarter and demonstrate the Big Picture effect.

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

Our goal is to establish a Big Picture stand-alone school in each of the broad urban districts of major cities, and in major regional centres (where there are at least three other high schools).

IBPLC international

We are working with international partners to award the IBPLC in several continents. In particular we will be assisting our US colleagues to develop a strategy for piloting the credential in their regions.

National conference

We are looking to our first post-COVID national conference to bring Big Picture people together from around the country and the world.

AUDITED DIRECTORS AND FINANCIAL REPORTS

2021/22

BIG PICTURE EDUCATION AUSTRALIA LTD

Director's Declaration

In the directors' opinion

- The attached financial statements and notes there to comply with Corporation Act 2001. The Australian Accounting Standards – Reduced Disclosure Requirements the Corporation 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 2022 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 resolution of directors made pursuant to section 295 (5) (a) of the Corporation Act 2001.

On behalf of the directors



Director – Vivienne Mary White



Director – Susan Denise French

Dated 19.1.23

Big Picture Education Australia Ltd
Auditor's Independence Declaration

To the Directors of Big Picture Education Ltd:

In accordance with section 307C of the Corporation Act 2001, I declare that, to the best of my knowledge and belief, for the audit for the financial year ended 30 June 2022 there have been:

No contraventions of the auditor independence requirements as set out in the Corporation Act 2001; and

No contraventions of any applicable code of professional conduct.

Watkins & Associates Accountancy and Assurance
Chartered Accountants


Richard Watkins FCA | Principal

Date 19 January, 2023.

Big Picture Education Australia Ltd
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Notes	2022	2021
Revenue	2	1,406,290	1,451,003
Expenses			
Employee benefit expense		(465,090)	(388,056)
Depreciation and amortization expense		(306)	(347)
Subcontracted expense		(564,646)	(526,744)
Travelling expense		(27,013)	(5,684)
Other expense		(243,479)	(258,271)
Profit before income tax		105,756	271,903
Income tax expense		-	-
Profit after income tax expense for the year attributable to the owners of Big Picture Education Ltd		105,756	271,903
Other comprehensive income		-	-
Total comprehensive income for the year attributable to the owners of Big Picture Education Ltd		105,756	271,903

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

Big Picture Education Australia Ltd
Statement of Financial Position
As at 30 June 2022

	Notes	2022	2021
Current assets			
Cash and cash equivalents	3	1,067,889	912,639
Trade and other receivables	4	35,452	47,522
Other current assets	5	8,660	23,796
Total current assets		<u>1,112,001</u>	<u>983,957</u>
Non-current assets			
Property, plant, and equipment	6	<u>1,740</u>	<u>809</u>
Total Non-current assets		<u>1,740</u>	<u>809</u>
Total Assets		<u>1,113,741</u>	<u>984,766</u>
Current liabilities			
Trade and other payables	7	468,480	453,311
Leave provision	8	<u>22,536</u>	<u>14,081</u>
Total Current liabilities		<u>491,016</u>	<u>467,392</u>
Non-current liabilities			
Leave provision	8	<u>20,598</u>	<u>21,003</u>
Total Non-current liabilities		<u>20,598</u>	<u>21,003</u>
Total Liabilities		<u>511,614</u>	<u>488,395</u>
Net Assets		<u>602,127</u>	<u>496,371</u>
Equity			
Reserves	9	2,030	2,030
Retained earnings	10	<u>600,097</u>	<u>494,341</u>
		<u>602,127</u>	<u>496,371</u>

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

Big Picture Education Australia Ltd
Statement of changes in equity
For the year ended 30 June 2022

	Reserve	Retained earnings	Total equity
Balance at 1 July 2020	2,030	222,438	224,468
Profit after income tax expense for the year	-	-	-
Total comprehensive income for the year	-	271,903	271,903
Balance at 30 June 2021	2,030	494,341	496,371
Balance at 1 July 2021	2,030	494,341	496,371
Profit after income tax expense for the year	-	105,756	105,756
Total comprehensive income for the year	2,030	600,097	602,127
Balance at 30 June 2022	2,030	600,097	602,127

Big Picture Education Australia Ltd
Statement of Cash Flows
As at 30 June 2022

	Notes	2022	2021
Cash flow from operating activities			
Receipts from customers		1,471,353	1,449,103
Payments to suppliers and employees		(1,314,868)	(1,119,927)
Interest received		-	-
Net cash from / (used in) operating activities	13	<u>156,485</u>	<u>329,176</u>
Cash flow from investing activities		<u>(1,235)</u>	<u>-</u>
Net cash from / (used in) investing activities		<u>(1,235)</u>	<u>-</u>
Cash flow from financing activities		<u>-</u>	<u>-</u>
Net cash from / (used in) financing activities		<u>-</u>	<u>-</u>
Net increase / (decrease) in cash held		155,250	329,176
Cash and cash equivalent at the beginning of the financial year		<u>912,639</u>	<u>583,463</u>
Cash and cash equivalent at the end of the financial year	3	<u>1,067,889</u>	<u>912,639</u>

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

Big Picture Education Australia Ltd
Notes to financial statements
For the financial year ended 30 June 2022

Notes 1 Statement of significant accounting policies

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – reduced disclosure requirements of the Australian Accounting Standards Board. Big Picture Education Ltd is a not-for-profit entity for the financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events, and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollars.

The company has adopted AAASB 1053 Application of Tiers of Australian Accounting Standards. 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.

The company has also adopted AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. The Amendments make numerous modifications to a range of Australian Accounting Standards and Interpretations, to introduce reduced disclosure requirements to the pronouncements for the application by certain types of entities in preparing general purpose financial statements. The adoption of these amendments has significantly reduced the company's disclosure requirements.

Accounting policies

- a. Revenue
Revenue is recognized when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenue are recognized net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.
- b. Rendering of services
Rendering of services revenue from membership consulting seminars and workshops is recognized by reference to the stage of completion of the contracts.
- c. Employee Benefits
Employee benefits comprise wages and salaries, annual, long services, non-accumulating sick leave and contributions to superannuation plans.

Liabilities for wages and salaries expected to be settled within 12 months of balance date are recognized in other payables in respect of employees' services up to the reporting date. Liabilities for annual leave in respect of employees' services up to the reporting date which are expected to be settled with 12 months after the end of the period in which the employees render the related services, are recognized in the provision for annual leave. Both liabilities are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognized when the leave is taken and are measured at the rates paid or payable.

Big Picture Education Australia Ltd
Notes to financial statements
For the financial year ended 30 June 2022

Statement of significant accounting policies (Continued)

The liability for long service leave is recognized in the provision for long service leave and measured as the present value of expected future payments to be made in respect of services provided to employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wages and salary levels, experience of employee departures, and periods of services.

Contributions are made by entity to employees' superannuation funds and are charged as expenses when incurred.

- d. Cash and cash equivalents
Cash and cash equivalents include 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.

e. Taxation

Goods and services tax (GST)

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

Income Tax

The company is a charitable institution for the purpose of Australian taxation legislation and is therefore exempt from income tax. The exemption has been confirmed by the Australian Taxation office.

- f. Provisions
Provisions are recognized when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provision recognized represent the best estimate of the amounts required to settle the obligation at reporting date.
- g. Comparative Figures
Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.
- h. Trade and other payables
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services by the company during the reporting period which remain unpaid. The balance is recognized as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Big Picture Education Australia Ltd
Notes to financial statements
For the financial year ended 30 June 2022

	2022	2021
<u>Notes 2 – Revenue</u>		
Rendering Services	1,088,052	1,068,275
Interest	-	-
Rent	13,115	13,404
Donations	105,123	70,000
Other revenue	200,000	299,323
	<u>1,406,290</u>	<u>1,451,003</u>
	2022	2021
<u>Notes 3 – Cash and cash equivalent</u>		
Cash on hand	109	109
Cash at bank	1,067,780	912,530
	<u>1,067,889</u>	<u>912,639</u>
	2022	2021
<u>Notes 4 – Trade and other receivables</u>		
Trade receivables	41,612	53,682
Less: Provision for impairment of receivables	(6,160)	(6,160)
	<u>35,452</u>	<u>47,522</u>
	2022	2021
<u>Notes 5 – Other current assets</u>		
Rental Bond	9,625	9,625
Prepayment	(965)	14,171
	<u>8,660</u>	<u>23,796</u>
	2022	2021
<u>Notes 6 – Property, Plant and Equipment</u>		
Plant & Equipment (at cost)	19,817	18,582
Less: Accumulated Depreciation	(18,077)	(17,773)
	<u>1,740</u>	<u>809</u>
	2022	2021
<u>Notes 7 – Trade and other payables</u>		
Trade Payables	99,382	127,616
Deferred revenue	369,098	325,695
Other payables	-	-
	<u>468,480</u>	<u>453,311</u>

Big Picture Education Australia Ltd
Notes to financial statements
For the financial year ended 30 June 2022

	2022	2021
<u>Notes 8 – Leave provision</u>		
Annual leave – current liability	22,536	14,081
Long service leave – non-current liability	20,598	21,033
	<u>43,134</u>	<u>35,114</u>

	2022	2021
<u>Notes 9 – Equity reserve</u>		
Capital reserve	2,030	2,030
	<u>2,030</u>	<u>2,030</u>

	2022	2021
<u>Notes 10 – Retained earnings</u>		
Retained earnings at the beginning of the financial year	494,341	222,438
Profit after income tax expense for the year	105,756	271,903
	<u>600,097</u>	<u>494,341</u>

	2022	2021
<u>Notes 11 – Related party transactions</u>		
Transactions with related parties		
The following transactions occurred with related parties		
Payment for services (salary and superannuation)		
Viv White	92,250	87,600
Redgum Consulting Pty Ltd (John Hogan is director)	145,198	158,463
Payments for other expenses (consulting fees and expense reimbursement)		
John Hogan	-	-
Viv White	10,926	11,646

Note 12 – Events after the reporting period

No matter or circumstances has arisen since 30 June 2022 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.

Big Picture Education Australia Ltd
Notes to financial statements
For the financial year ended 30 June 2022

	2022	2021
<u>Notes 13 – Cash flow information</u>		
a. Reconciliation of cash		
Cash on hand	109	109
Cash at bank	1,067,780	912,530
Total of cash and cash equivalents for statement of cash flows	<u>1,067,889</u>	<u>912,639</u>
	2022	2021
b. Reconciliation of profit to net cash flow provided by operating activities		
Net profit	105,756	271,903
Non-cash items		
Depreciation	306	347
Provision	8,050	10,683
Change in assets and liabilities		
- (Increase) / Decrease in trade and other receivables	21,660	169,092
- (Increase) / Decrease in prepayment	5,544	(7,862)
- (Decrease) / Increase in trade and other payables	(28,234)	46,278
- (Decrease) / Increase in deferred income	43,403	(161,265)
Net cash provided by operating activities	<u>156,485</u>	<u>329,176</u>

BIG PICTURE EDUCATION AUSTRALIA LTD
Directors Declaration

In the directors' opinion

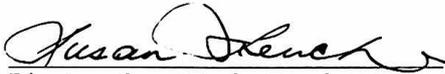
- The attached financial statements and notes there to comply with Corporation Act 2001. The Australian Accounting Standards – Reduced Disclosure Requirements the Corporation Regulations 2001 and other mandatory professional reporting requirements.
- The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2021 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 resolution of directors made pursuant to section 295 (5) (a) of the Corporation Act 2001.

On behalf of the directors



Director – Vivienne Mary White



Director – Susan Denise French

Dated

19.1.23

Independent Auditors' Report to the Members of

Big Picture Education Australia Ltd

Opinion

I have audited the financial report of Big Picture Education Australia Ltd (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report presents fairly, in all material respects, (or gives a true and fair view of) the financial position of the Company as at 30 June 2022, and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis of opinion

I conducted my audit in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial report section of our report.

I am independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia, and I have fulfilled our other ethical responsibilities in accordance with the Code.

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

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, we conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the directors with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the directors, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Name of Firm: Watkins & Associates Accountancy and Assurance,
Chartered Accountants



Richard Watkins FCA | Principal

Sydney

Dated this 19th day of January 2022.



Big Picture
LEARNING AUSTRALIA

ONE STUDENT AT A TIME IN
A COMMUNITY OF LEARNERS

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