



**Big Picture**  
EDUCATION AUSTRALIA

ONE STUDENT AT A TIME IN  
A COMMUNITY OF LEARNERS

# LEADING THE WAY ANNUAL REPORT 2018





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## LEADING THE WAY

The Education Evolution is here. 2018 saw the release of the second Gonski review into Educational Excellence which highlighted Big Picture Education as a ‘pocket of innovation’.

Amidst growing calls to modernise education and better prepare our young people for the jobs of the future, Big Picture Education has been quietly but actively doing it.

We are researching the potential of micro credentials in the secondary school sector, extending our learning design to the university sector, and connecting to hubs for innovation and entrepreneurialism.



## WHO WE ARE

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

At Big Picture Education 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. And it's amazing what young people achieve when they are happy and engaged.

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

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

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

At Big Picture Education 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.

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



*"Every child deserves the opportunity to learn in a way that speaks to their strengths, gives them a sense of belonging, connects them to the real world and excites them about their future prospects."*  
Viv White AM - CEO

# 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 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.

## **Susan French**

Susan is a former principal of High Schools in NSW and ACT. 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 a retired Primary School Principal, 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.

## **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 White AM 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.

## **John Hogan**

John is a co-founder and 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.

## **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.



# CEO'S REPORT

## How to connect to the real world?

I have spent a lot of time in our schools around the country this year and the emerging issue for schools both new and established, urban and rural, is how to make really strong, viable connections for internships?

Learning through internship, or 'leaving to learn' as I like to call it, is a really crucial component of the Big Picture design for learning. In fact it is 2/5 of our curriculum, so it's important that we get it right and that our young people make the most of the fabulous opportunity to learn from expert mentors who share a similar passion, and who can connect them to the latest thinking and technology in their fields of passion.

We can't expect schools to be the provider of all experiences for our young people, nor do we want them to be.

Every day in the media we hear about the rapid pace of change in our society and economy. It's likely that the jobs that we all know, do and love now, will not exist in the near future.

So how can we prepare our young people for successful futures?

It's about connecting two disparate worlds – the old world of school and the new world of work.

*'We need to be creative and alert to the opportunities to bring the two worlds together.'*

For example, this year a young man from Liverpool Boys High School, David Phan, with an interest in software development and virtual reality, started a terrific, ongoing internship with a local welding company called LA Pressure. Now you may think 'Welding? That's so old school...' but in fact this company that traditionally produces high pressure vessels for the gas industry was looking to transform itself into something that provided digital services to its clients using Augmented Reality.

They set up an in-house project to develop a customer interface for monitoring safety and performance of their vessels online.

What's interesting to us is that the engineer behind the transformation, David Fox, realized that they also needed to be developing the next generation of a digitally literate workforce, so he approached local schools, and the Big Picture Academy at Liverpool Boys seized

the opportunity. Now David Phan has been an integral part of the project team working to develop the software interface, while also learning about the world of work, relating to a variety of adults and doing problem-solving research. He's using what he is learning to develop IT projects back at school and best of all he has firmed up his idea that he wants to study engineering at UTS using the Graduation Portfolio.

The team at BPEA made a video about the internship and I have showed it to stakeholders including schools, department of education people and universities and suddenly, we have cracked the code... people see the possibilities that our Learning Through Internship offers, they see how truly integrated school learning and real-world learning become, they see the child blossoming and learning to 'walk and work' in different worlds outside school and get a jump start on their futures.



At Big Picture we are doing ground-breaking work trying to better prepare our young people for their futures. This year we had a particular focus on innovation and entrepreneurialism.

Entrepreneur Bruce Jeffreys gave a keynote address at our national conference. Bruce is behind one of the first car-share businesses 'GoGet', Dresden low cost eyewear, and the founding of a community Maker Space.

He spoke of some key elements that make innovation possible:

- Trust
- Space and Time
- Forgiveness

He made a plea that we not constrain new initiatives too early

with regulation and structures, that we allow the conditions for ideas to evolve.

*'Risk-taking is not innate, it is learned and practised.'*

I think this is what the Big Picture design for learning does well – we have basic structures in place such as advisory, learning plans and internships, but within those we allow a lot of freedom for exploration, learning from 'failure', development of agility and independent thinking.

And it doesn't always have to be about the new and the technological. At Big Picture we value the head, heart and hand equally. In parts of our society there is a swing away from the global and the corporate back to the hand-made, the local.

At our Annual Conference in May this

year we focused on 'making' - on the joys and successes of the artisans, creatives, business owners and entrepreneurs that can be found in all of our communities.

Our Big Picture young people are uniquely placed to take advantage of what's out there...two days a week they can interview, shadow, work alongside amazing people in fascinating fields...limited only by their and our ability to find and connect with researchers, creators, practitioners, academics and artisans, enterprises and community hubs.

It's up to all of us to keep our eyes and ears out for those possibilities for our students.

**Viv White AM**  
**Managing Director**



## BOARD CHAIR'S REPORT

I am pleased to report that it has been a significant year for Big Picture Education Australia. Our learning programs are now operating in more than 40 schools across Australia and interest in the work of Big Picture is at an all time high.

In particular there has been unprecedented interest in our portfolio-based entry into university, currently endorsed by 10 universities and under negotiation with several others. The Big Picture network continues to expand and is gaining

increasing recognition from the wider education community furthered by interest from major mainstream media.

These achievements represent the initiative and enormous amount of hard work by the teachers and educational leaders who support our learning programs. The success of Big Picture also reflects the strong leadership of our Managing Director Viv White whose work was recognised and honoured earlier this year with the presentation of the

Order of Australia for her services to education and the re-engagement of young people in learning for life.

This is my final year as the chair of BPEA. It is a privilege to have been able to work with Viv and her co-founder John Hogan and I have valued the support of my fellow Board members. I wish the incoming Chair Susan French every success in the role.

**Chris Ryan PSM, MA, BA Dip Ed**  
**Chair**

# OUR ACHIEVEMENTS IN 2018

## CEO Viv White appointed to the Order of Australia



In 2018 Viv White was appointed to the Order of Australia for her services to education and to the reengagement of young people in learning for life. As CEO of Big Picture Education Australia, Viv's inexhaustible energy, combined with her formidable networking, has seen the Big Picture design for schools and learning create breakthrough opportunities for thousands of young people around Australia.

The growth of Big Picture in Australia since 2009 has been dramatic – all the more so because growing a design of whole school change is extremely challenging. It has required extraordinary leadership.

## Gonski 2.0

The final report of the panel for the Review to Achieve Educational Excellence in Australian Schools Chaired by David Gonski AM was released back in April 2018 and the Big Picture design for learning was highlighted as a 'pocket of innovation'.

Our 44 schools around Australia

were noted for the ability to deliver personalised learning, promote the acquisition of the general capabilities and strengthen community engagement through internships, outlearning and mentoring.

For over 10 years Big Picture schools and academies have progressed beyond the old industrial model of education with a focus on one student at a time in a community of learners.

Our experience and research shows that the Big Picture design engages learners, fosters creativity and enterprise, improves retention and results, and leads to meaningful post school careers and study.

Big Picture welcomes the findings of the review panel to help all students achieve their own "personal bests", and for teachers and schools to be supported and funded to help them do so.

## Micro Credentials

In 2018, after the success of the Graduation Portfolio in creating a new pathway to employment and further study, Big Picture has begun the next step of exploring the potential for micro credentials to be used to assess the unique achievements of Big Picture students and to provide 'currency' for their achievements in the wider world.

'Micro credentials' are small units or 'badges' of achievement that measure growth over time, as opposed to a macro credential such as a bachelor's degree or a doctorate.

BPEA is exploring the development of a micro-credentialing system that will support the diversity and creativity of the learning environment

that the BP students experience, while ensuring rigour and high standards through the quality of the assessment processes and transparency of the evidentiary base. It will provide a certification system that demonstrates the efficacy of the Big Picture Education as a rigorous and innovative learning design. It will provide graduates with a rich record of their achievements, expressed as levels of competence, developed in collaboration with stakeholders (partner universities and training providers) and linked to a digital record of evidence.



*"Being credited and able to say 'I've learnt this, here's my evidence - I didn't do it the mainstream way, I did it the Big Picture way', that means something that tests can't measure. They measure you in how much you've grown, as in maturity, time management skills and persistence and that means something to employers and universities..."*

*Alex Davies, Cooks Hill Campus Student*

# OUR ACHIEVEMENTS IN 2018

## **The NATIONAL ACREDITATION PANEL on the Graduation Portfolio and Micro Credentials**

In November 2017 the National Accreditation Panel (NAP) on the Graduation Portfolio and Micro Credentials was set up to carry out this work. It is working with Sandra Milligan from the Assessment Research Centre at the University of Melbourne to explore how to capture growth over time against the Big Picture Learning Goals, including both in-school and out-of-school learning.

### **The panel comprises:**

- Chair: Jayne Johnston, Independent
- Deputy Chair: Prof John Fischetti, University
- Viv White: BPEA
- Prof Michele Simons, University
- John Hogan, BPEA
- Ann Hill, BPEA
- Mike Saxon, Principal Liverpool Boys
- Rachel Byrne, Principal Hunter Sports
- Nathan Towney, Principal Cooks Hill
- Jacqui White, Morriset High
- Paula Quigley, Hunter Sports
- Prof Sandra Milligan, Expert Advisor

The Big Picture Education Australia National Accreditation Panel (NAP) will establish and implement agreed processes and 'standards' to describe, validate and certify the breadth and depth of the skills, understandings, attitudes

and dispositions attained by BP graduates for the purposes of tertiary admission.

The Panel will work with universities and other tertiary education providers to develop and implement agreed tertiary admission procedures for graduates of BPEA programs.

While the primary purpose of this certification is to provide a robust, trustworthy and transparent process for university entry, it should also provide confidence and assurance to students, teachers, school leaders, parents and the broader community of the value that students gain through their participation in BP.

### **Big Picture Design expands into the tertiary education sector**

A significant development this financial year has been the expansion of the Big Picture design for Learning into the tertiary sector. BPEA entered into a Services Agreement with the School of Medicine and Public Health of the University of Newcastle.

Nursing educators Erica James and Kate Dundas first became aware of the Big Picture design for learning when they were approached to become academic mentors to some

Big Picture students. Impressed by the initiative, confidence and drive of these students, this prompted them to find out more about the Big Picture design for learning and its advantages for their university students.

Under the guidance of the Pro Vice Chancellor of the Faculty of Health and Medicine Laureate Professor John Aitkin, a team from the School of Medicine and Public Health have developed a world first Bachelor of Public and Community Health Degree that is underpinned by Big Picture pedagogy.

Public health is a multi-faceted field. Helping students who want a career in public health navigate this massive interdisciplinary palette poses challenges for educators. Incorporation of the Big Picture design into courses will facilitate and encourage students to investigate and discover their public health passion and in turn ensure that they can impact a variety of health problems in the globalised world.

The new Bachelor of Public and Community Health will commence in 2020 under the leadership of Professor Erica James.



# OUR ACHIEVEMENTS IN 2018

## Big Picture Academy Project Report: Promising Practices

Many Big Picture people will know about a research project into the early implementation of Big Picture in five Western Australian schools. Conducted by a team led by Murdoch University's Barry Down, the project released a summary of its key findings in May 2018.

Entitled 'Promising Practices: what students, parents and teachers say about learning in a Big Picture context', the report coincided with the release of the second Gonski Review which laid bare the challenges faced by schools and cited Big Picture in the context of solutions.

To recap, the Murdoch research team gathered evidence, especially from students, about the effectiveness of Big Picture in:

- enhancing student engagement
- deeper learning
- post-school aspirations

As previous research has also found, most students found their previous schools to be inhospitable places for learning.

The researchers found that students could identify and describe the conditions needed for learning – and identified the practices that appeared to be making a difference for them.

*'Instead of the teacher standing at the front telling us what to do, he says 'Okay you tell me what you're doing and if you need something let me know...'' (student)*

*'I actually have a teacher that understands me so it's getting easier...' (student)*

Unsurprisingly they pointed to practices such as future focused real world learning supported by the advisory and the advisory teacher.

*'I went down [to the Day care Centre] and I sorted it out. It was a bit scary because I'm not good at speaking to people...but it was good once I had done it to know that I was responsible and independent.' (student quote)*

The exhibition process and the involvement of family were also significant.

Interestingly, the researchers reported that the evidence from students challenged traditional deficit views about young people, instead focusing on how aspirational capabilities can develop. It is a refreshing read.

*"It is often assumed that many young people – especially those from low socio-economic backgrounds – lack aspirations. In other words students are often 'pathologised (eg: lazy, lacking motivation, low IQ, dysfunctional families, troublesome and so on), hence the focus is on 'fixing' the individual rather than the context in which the learning takes place." (Report extract)*

The conclusions of the research also point to the wider challenges, talking about the need for vision, leadership, persistence, time and resources. There are no 'quick fixes' or 'magic bullets'. But the report concludes that it can be done and is being done. Perhaps the Murdoch research team is being rather modest: the schools are doing more than offering promising practices, they are into real solutions.

The report can be accessed on the Big Picture Education website.

<https://www.bigpicture.org.au/news/promising-practices-indeed>



# MAKING IT - ANNUAL CONFERENCE

This year at our annual national conference we decided to do things a little differently.

Our theme was 'Linking Out' which was about trying to tap into that rich vein of entrepreneurialism, innovation and community connection that the Big Picture adherents value so highly.

Inspired by a local 'Makers and Shakers' market featuring the work of local artisans (in the Marrickville where BPEA headquarters is situated), and by the numbers of small innovative businesses opening up, from micro-breweries and coffee roasters to social-venture bakeries, we decided to focus on 'outlearning' and the power of connecting to community enterprise hubs to nurture the talent and innovation of our young people.

Local entrepreneur Bruce Jeffreys who started one of the first car-share schemes in Sydney gave a keynote speech about how to take risks, how to work collaboratively and how to be nimble.

He also spoke of his views about the need for education to shake off so many of the constraints that hinder young people from exploring their passions and curiosity while still at school.



On the second day of the event all conference participants were given the opportunity to attend a workshop or tour at local businesses and workshops, and to make, taste or learn about interesting products.

Venues included a micro-brewery, a jewellery studio, a coffee roaster, 3d printing, maker space, ceramics workshop, screen printing studio and more.



Why? The idea was to:

- inspire teachers to use their head, heart and hands.
- help teachers think about connecting with makers and entrepreneurs in their own communities for the benefit of students.
- hear makers tell their stories about turning a passion into a career.

*"Entrepreneurialism is not a privilege or a tag to be used for a small group of white start-up kids in Silicon Valley...it can flourish anywhere and everywhere if it's allowed."*

- Bruce Jeffreys



*"We're breathing new life into these vacant warehouses in the area and employing ten people..." - Pat McInerney, Brewer*



*"The best thing teachers can do is be open and inviting to all types of creativity and if possible make connections with people like myself..." - Hayden Youlley, Ceramacist*

## Indigenous Innovators

John Hogan also convened a panel with the Stronger Smarter Institute's Chris Sarra; Ben Abbatangelo from the AIME university mentorship program and Canberra-based Big Picture indigenous student Chloe, to look at ways of collaborating to maximise the opportunities for Aboriginal and Torres Strait Islander young people in Big Picture schools.

# 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 in 2018 was held in Marrickville in NSW.

With a focus on entrepreneurialism, the arts and 'making, all participants attended craft workshops and tours of businesses in the local area to encourage them to find similar opportunities for students in their local communities.

## Graduation Portfolio Workshop

In November 2017 stakeholders in the Graduation Portfolio Project from universities and schools around the country came together at the University of Newcastle's Sydney campus to learn about progress so far and to set research questions and goals for the following years.

As a result the National Accreditation Panel for the Graduation Portfolio was established. This includes the Centre for Assessment Research at Melbourne University, key university representatives, BPEA principals and two teachers. A key item on its agenda is to explore the potential to develop a set of micro credentials that Big Picture students can earn to demonstrate achievement and have currency in the wider world of tertiary education and employment.

## Professional Development

We continue to run professional development workshops around Australia.

We ran 5 & 6 Day Foundation training programs in:

- Perth (February 2018)
- Newcastle (December 2017)
- Morisset (March 2018)
- Canberra (June 2018)

In WA the following additional training was held:

- A 1 day Exhibition workshop.
- Two Network Days in Term 1 & 2 hosted by different schools to grow and deepen understandings of the BP design, to share issues and collaborate on solutions.
- A 5 Day Graduation Portfolio workshop.

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

## Principals Advisory Group

In NSW a group was established as a consultative body to integrate and facilitate Big Picture systems within departmental workflows.

The aim is to get a special 'subject line' for BP in NSW Department of Education systems so our schools can record a BP student being enrolled at school and undertaking Big Picture as a 'subject' thus receiving appropriate funding.



# 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.

### Origin Foundation

The Origin Foundation continues to support Big Picture with public relations services and advice.

## Staff:

BPEA operates with a small and dedicated management team.

### Viv White AM

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

### Kitty-Jean Laghina & Katie Thorburn

Katie took over from Kitty-jean as the executive assistant to the managing director in early 2018.

## 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.

### 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. They also develop training resources and manage the Registered Training Organisation (RTO) for BPEA.

### Ann Hill

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

### Peter Morgan

Peter Morgan developed our work in indigenous schools, including his own at Brewarrina and this year has been working as a school coach with Big Picture school in Wollongong region of NSW

### Bruce Kiloh

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

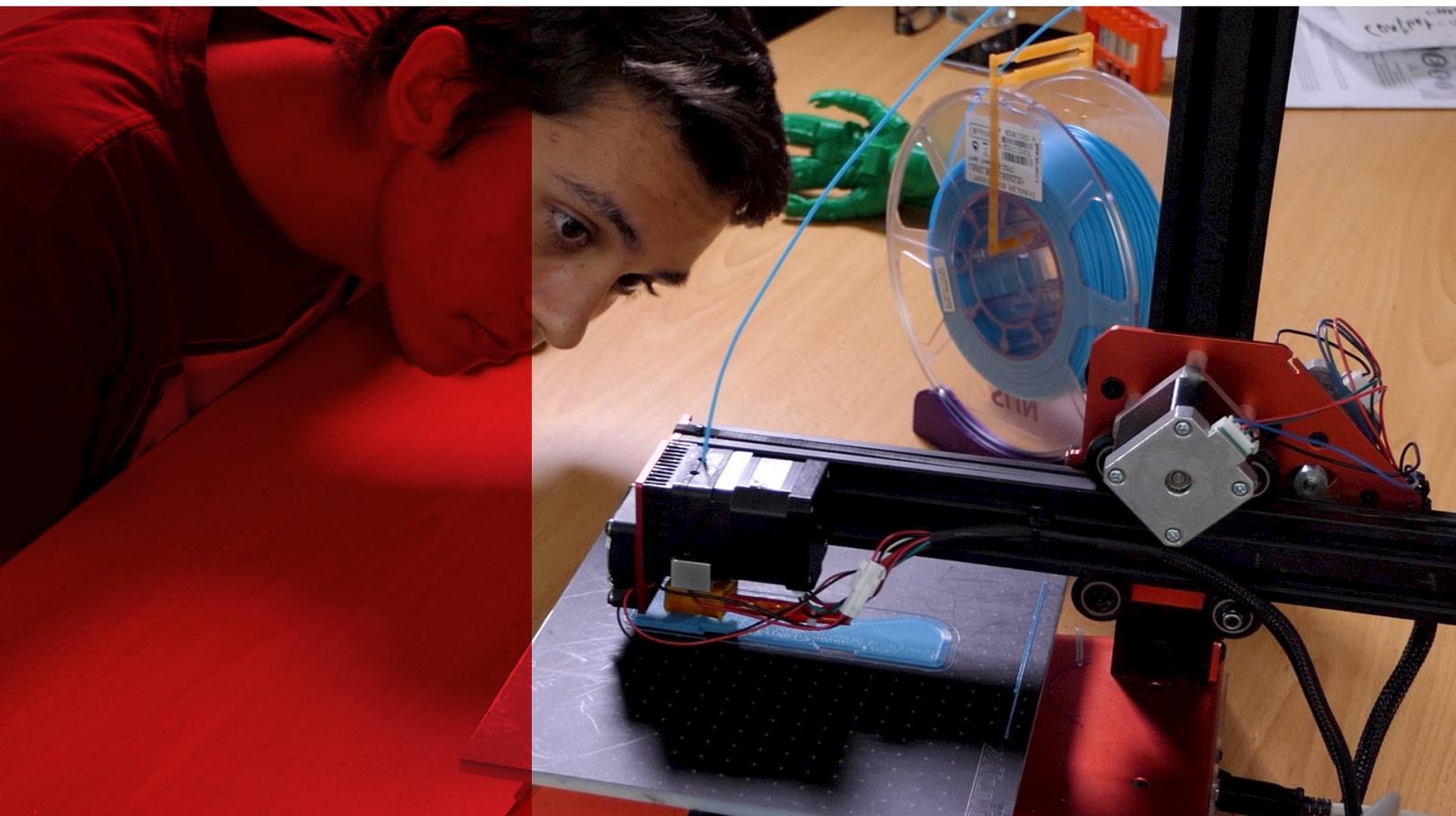
### Booksworm

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

### 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.



# WHERE TO FROM HERE?

In 2019 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.

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).

## **International Networks**

We are joining with our international colleagues to grow the network in India, China, and the UK.

## **IMBLAZE**

We are working with our partners in the USA to bring a groundbreaking online internship management tool to Australian schools.

## **Graduation Portfolio Resources**

We are developing print and electronic resources to help students and Advisory Teachers build accurate, engaging and academically rigorous graduation portfolios.

# AUDITED DIRECTORS AND FINANCIAL REPORTS

2017/18

Big Picture Education Australia Ltd

Notes to the Financial Statements

30 June 2018

The directors present their report, together with the financial statements. On the company for the year ended 30 June 2018.

#### 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
- Christopher Richard Bonner AM
- John Stuart Hogan
- Michael John Hollings
- Christopher Kenneth Ryan PSM

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

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“Every child deserves the opportunity to learn in a way that speaks to their strengths, gives them a sense of belonging, connects them to the real world and excites them about their future prospects.” (quote - Vivienne White)

The final report of the panel for the Review to Achieve Educational Excellence in Australian Schools Chaired by David Gonski AM was released back in April 2018 and the Big Picture design for learning was highlighted as a ‘pocket of innovation’.

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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).

Name Title Vivenne Mary White  
Director and National Coach  
Qualifications 30 years' experience in Education & Policy Making Sector Former head of VSIC Victorian Schools Innovation Commission Managers staff and  
Experience and expertise of VSIC Victorian Schools Innovation Commission Managers staff and  
Special Responsibilities contractors. Coordination of national projects.  
Awarded an AM in 2018 (Member in the General Division of the Order of Australia)

Name Title Frank Bruce Kiloh  
Director and Secretary  
Qualifications 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 Susan Denise French  
Director  
Qualifications 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 Joanne Marie Roberts  
Director  
Qualifications Principal of Ascot Vale Primary School and former 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 Title Qualifications Keith Alan Reams (Resigned 25/05/18)  
Director  
Principal of Deloitte's Global Transfer Pricing Group and Service Line Leader for the Asia Pacific Region  
  
Resigned in 25 May 2018.

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

Name Title Qualifications Christopher Richard Bonner  
Director  
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 Qualifications John Stuart Hogan

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 Qualifications Michael John Hollings  
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 Title	Christopher Kenneth Ryan
Qualifications	Director and 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 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 Title	James Walker BA
Qualifications	(Resigned 25/05/18) Director 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.
	Resigned in 25 May 2018.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2018, and the number of meetings attended by each director were:

Full Board	Attended	Held
Vivienne Mary White	5	5
Frank Bruce Kiloh	4	5
Joanne Mane Roberts	4	5
Keith Alan Reams	1	5
Christopher Richard Bonner	5	5
John Stuart Hogan	3	5
Michael Stuart Hollings	4	5
Christopher Kenneth Ryan	5	5
Susan Denise French	3	5
James Walker	2	5

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.

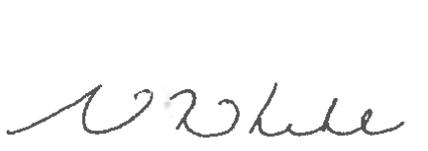
The total amount that members of the company are liable to contribute if the company is wound up is \$2,030 based on 11 current ordinary members.

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: 11/12/2018



Christopher Kenneth Ryan

Director

11/12/2018

Big Picture Education Australia Ltd

Statement of Profit and Loss and Other Comprehensive Income

As at 30 June 2018

	Note	2018	2017
		\$	\$
Revenue	3	981,845	902,054
Expenses			
Employee Benefit Expense		(118,242)	(313,891)
Depreciation and Amotisation Expense		(1,331)	(1,331)
Subcontracted Expense		(492,450)	(390,489)
Travelling Expense		(11,800)	(3,635)
Other Expense		(234,929)	(176,245)
Profit Before Income Tax Expense		<b>123,094</b>	<b>16,463</b>
Income Tax Expense			
Loss after Income Tax Expense for the year attributable to the owners of Big Picture Education Ltd.		<b>123,094</b>	<b>16,463</b>
Other Comprehensive Income for the Year, Net of Tax			
Total Comprehensive Income for the Year attributable to the Owners of Big Picture Education Ltd.		<b>123,094</b>	<b>16,463</b>

The above statement of Profit and Loss and 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 2018

	Note	2018	2017
		\$	\$
Assets			
Current Assets			
Cash and Cash Equivalents	4	214,706	159,497
Trade and Other Receivables	5	132,773	186,167
Other	6	9,625	19,625
Total Current Assets		<b>357,105</b>	<b>365,289</b>
Non- Current Assets			
Property, Plant and Equipment	7	445	1,776
Total Non- Current Assets		445	1,776
Total Assets		<b>357,550</b>	<b>367,065</b>
Liabilities			
Current Liabilities			
Trade and Other Payables	8	102,885	232,410
Leave Provision	9	14,616	17,700
Total Current Liabilities		<b>117,501</b>	<b>250,110</b>
Total Liabilities		<b>117,501</b>	<b>250,110</b>
Net Assets		<b>240,049</b>	<b>116,955</b>
Equity			
Reserves	10	2,030	2,030
Retained Profits	11	238,019	114,925
Total Equity		<b>240,049</b>	<b>116,955</b>

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

As at 30 June 2018

	Reserves	Retained Profits	Total Equity
	\$	\$	\$
Balances at 1 July 2016	2,030	98,461	100,491
Profit after Income Tax Expense for the year	-	16,463	16,463
Capital Introduced	-	-	-
Total Comprehensive Income for the year	2,030	16,463	16,463
Balance at 30 June 2017	<b>2,030</b>	<b>114,924</b>	<b>116,955</b>

	Reserves	Retained Profits	Total Equity
	\$	\$	\$
Balance at 1 July 2017	2,030	114,924	116,955
Profit after Income Tax Expense for the year	-	123,094	123,094
Capital Introduced	-	-	-
Total Comprehensive Income for the year	2,030	203,018	240,049
Balance at 30 June 2018	<b>2,030</b>	<b>203,018</b>	<b>240,049</b>

Big Picture Education Australia Ltd

Statement of Cash Flows

As at 30 June 2018

	Note	2018	2017
		\$	\$
Cashflow from Operating Activities			
Receipts from Customers (inclusive of GST)		883,621	874,109
Payments to Suppliers and Employees (inclusive of GST)		(828,491)	(907,116)
		<u>55,130</u>	<u>(33,007)</u>
Interest Received		<u>79</u>	<u>142</u>
Net Cash from/(used in) Operating Activities	14	55,209	(32,865)
Cashflows from Investing Activities			
Net Cash from Investing Activities		<u>-</u>	<u>-</u>
Cash from Financing Activities			
Net Cash from Financing Activities		<u>-</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalents		<u>55,209</u>	<u>(32,865)</u>
Cash and Cash Equivalents at the beginning of the Financial Year		<u>159,497</u>	<u>192,362</u>
Cash and Cash Equivalents at the end of the Financial Year		<u>214,706</u>	<u>159,497</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

#### 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 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

30 June 2018

## 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

	2018 \$	2017 \$
Sales Revenue		
Rendering Services	829,288	790,423
Other Revenue	-	-
Interest	79	142
Rent	33,900	31,044
Donations	105,000	79
Grants	-	21,582
Other Revenue	13,578	58,784
Revenue	<u>981,845</u>	<u>902,054</u>

## Note 4. Current Assets: Cash and Cash Equivalent

	2018 \$	2017 \$
Cash at Bank	214,706	159,497
	<u>214,706</u>	<u>159,497</u>

## Note 5. Current Assets: Trade and Other Receivables

	2018 \$	2017 \$
Trade Receivables	138,933	192,327
Less: Provision for Impairment of Receivables	(6,160)	(6,160)
	<u>132,773</u>	<u>186,167</u>

## Note 6. Current Assets – Other

	2018 \$	2017 \$
Rental Bond 5 Saywell St	9,625	9,625
Prepayments	-	10,000
	<u>9,625</u>	<u>19,625</u>

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

	2018 \$	2017 \$
Plant and Equipment – at cost	16,855	16,855
Less: Accumulated Depreciation	(16,410)	(15,079)
	<u>445</u>	<u>1,776</u>

Note 8. Current Liabilities: Trade and Other Payables

	2018 \$	2017 \$
Trade Payables	75,851	118,273
Deferred Revenue	17,030	107,228
Other Payables	10,004	6,909
	<u>102,885</u>	<u>232,410</u>

Note 9. Current Liabilities: Leave Provision

	2018 \$	2017 \$
Leave Provision	14,616	17,700
	<u>14,616</u>	<u>17,700</u>

Note 10. Equity Reserve

	2018 \$	2017 \$
Capital Reserve	2,030	2,030
	<u>2,030</u>	<u>2,030</u>

Note 11. Equity: Retained Profits

	2018 \$	2017 \$
Retained Profits at the beginning of the financial year	114,925	98,462
Les: after income tax expense for the year	123,094	16,463
	<u>238,019</u>	<u>114,925</u>

Note 12. Related Party Transactions

Transactions with related parties

The following transactions occurred with related parties

	2018 \$	2017 \$
Payment for services (salary and superannuation)		
Viv White and John Hogan	-	241,413
Viv White	87,600	-
Payment for other expenses (consulting fees and expense reimbursements)	-	32,989
Bruce Kiloh - Director	9,497	406
Joanne Roberts - Director	780	800
John Hogan	207,642	-
Viv White	8,454	-

#### Note 13 Events after the reporting period

No matter or circumstances has arisen since 30 June 2018 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.

#### Note 14 Cash Flow Information

	2018	2017
	\$	\$
(a) Reconciliation of cash flows from operating activities with profit after income tax		
Net Profit	123,094	16,643
Non – cash flows in profit		
- Depreciation	1,331	1,331
Changes in assets and liabilities		
- (increase)/decrease in trade and other receivables	53,394	(101,494)
- (increase)/decrease in other receivables	10,000	(10,000)
- Increase/(decrease) in payables	(129,525)	79,311
- Increase/(decrease) in provisions	(3,084)	(18,476)
Net cash provided by operating activities	<u>55,209</u>	<u>(32,865)</u>

## Directors Declaration

Big Picture Education Australia Ltd

30<sup>th</sup> June 2018

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 2018 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

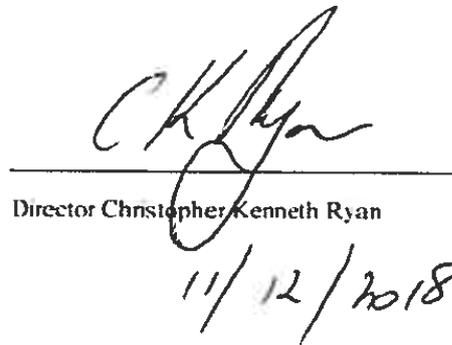
Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001

On behalf of the directors



Director: Vivienne Mary White

Dated: 11/12/2018



Director Christopher Kenneth Ryan

11/12/2018

Level 1, 5 Saywell Street, Marrickville NSW 2204

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

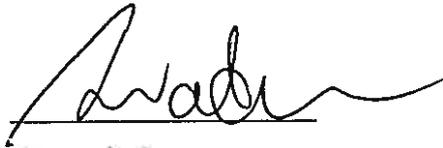
In accordance with section 307C of the Corporations Act 2001, as auditor for the audit of Big Picture Education Australia Ltd for the financial year ended 30 June 2018, to the best of my knowledge and belief, there have been;

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 11/12/18

# Independent Auditors' Report to the Members of

## Big Picture Education Australia Ltd

### Opinion

We have audited the financial report of Big Picture Education Australia Ltd (the Company), which comprises the statement of financial position as at 30 June 2018, 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 our 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 2018, 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

We conducted our 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.

We are 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 our audit of the financial report in Australia, and we have fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 2018, but does not include the financial report and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We 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

Our objectives are to obtain reasonable assurance about whether 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 we 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. Our conclusions are based on the audit evidence obtained up to the date of our 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.

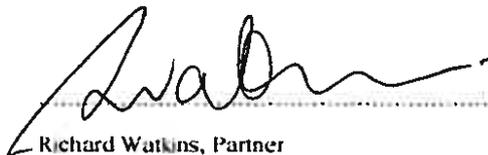
We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we 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 our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we 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 Colley Martin**  
Chartered Accountants

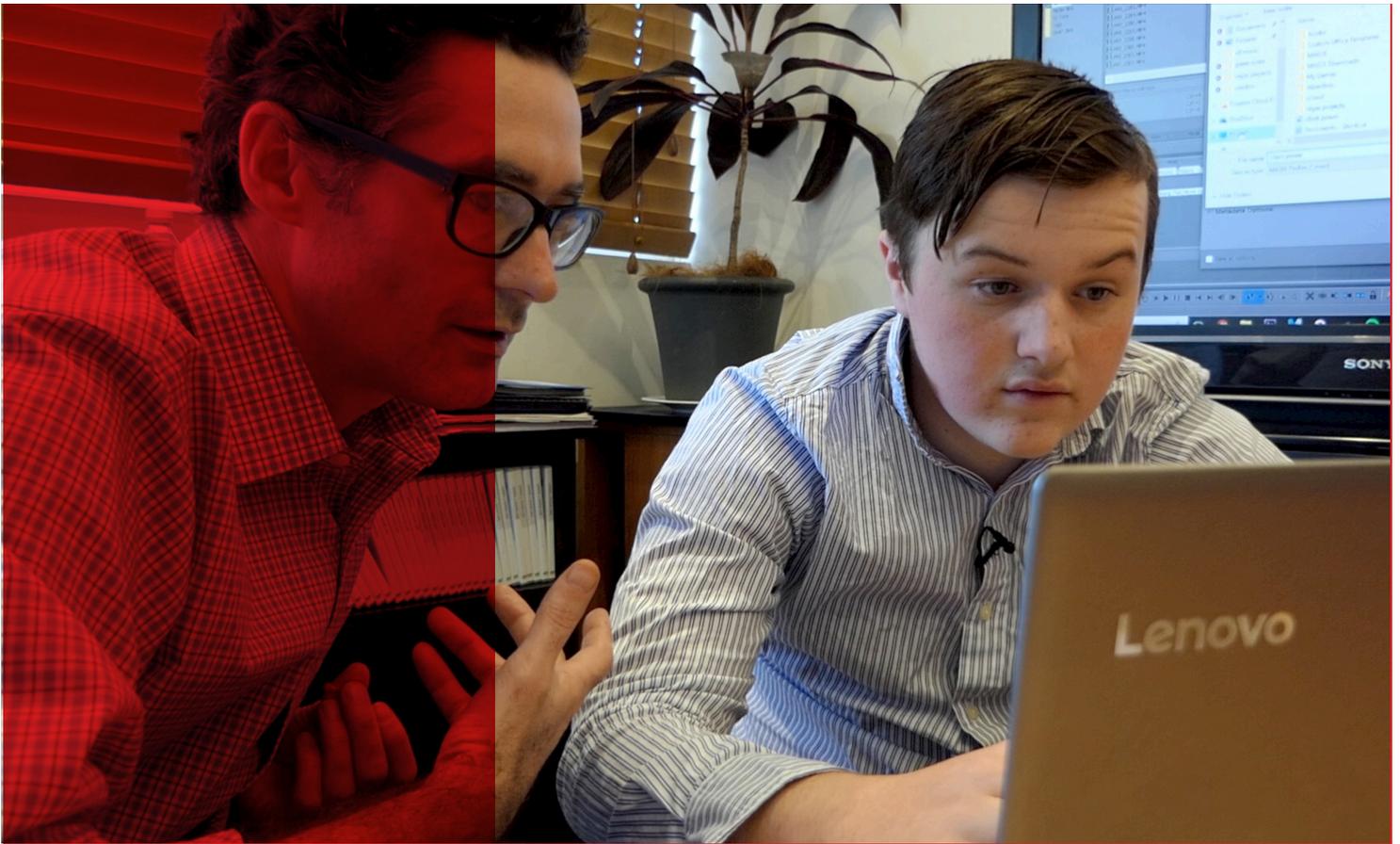
Name of Partner:



Richard Watkins, Partner

Address: 65 Hill Street Roseville NSW 2069

Dated this 11<sup>th</sup> day of December 2018.



**Big Picture**  
EDUCATION AUSTRALIA

ONE STUDENT AT A TIME IN  
A COMMUNITY OF LEARNERS

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**Website:** [www.bigpicture.org.au](http://www.bigpicture.org.au)