ORIGINAL

M. ALEXANDER Deputy

CANCELLO AND CCL VILV CERTIFICATE OF TITL LEULO

AUSTRALIAN CAPITAL TERRITORY LEASES (SPECIAL PURPOSES) ACT 1925

Australian Capital Territory (Planning and Land Management) Act ss 29, 30 and 31 Commonwealth of Australia

LESSEE

LAND

TERM

LEASE GRANTED pursuant to the Leases (Special Purposes) Act 1925 on the - thirtiet thousand nine hundred and engity a WHEREBY THE COMMONWEALTH OF AUSTRALIA (hereinafter called "the Commonwealth") grants to THE UNITING CHURCH IN AUSTRALIA (AUSTRALIAN CAPITAL TERRITORY) PROPERTY TRUST Thereinafter called "the Lessee") ALL THAT piece or parceliff land situate in the City Area in the Australian Capital Territory containing an area of 1.811 hectares for thereabouts and being Block 4 Section 41 Division of Lyneham as delineated on Deposited Plan Number: 932 in the office of the Registar of Titles at Canberra in the said Territory and being the land shown by pink colour on the plan annexed hereto (hereinafter referred to as "the land") RESERVING unto the Commonwealth all minerals TO HOLD unto the Lessee for the term of ninety nine years commencing on the fifth day of June One thousand nine hundred and eighty nine (hereinafter referred to as "the date of the commencement of the lease") to be used by the Lessee for the purpose set forth in sub-clause (a) of Clause 3 of this lease only YIELDING AND PAYING THEREFOR rent in the amount and in the manner and at the times hereinafter provided and UPON AND SUBJECT TO the covenants conditions and agreements hereinafter contained.

INTERPRETATION

- 1. IN THIS LEASE unless the contrary intention appears:
 - (a) "building" means the building or any buildings on the land at the date of the commencement of the lease and any building or buildings constructed on the land in accordance with the covenants of this lease or any building or buildings replacing the same together with all fittings fixtures (including floor coverings) plant machinery and appurtenances thereof and therein contained or if the context so admits any part thereof:
 - (b) If the "Lessee" shall -
 - (1) consist of one person the word "Lessee" shall where the context so admits or requires be deemed to include the Lessee and the executors administrators and assigns of the Lessee;
 - (ii) consist of two or more persons the word "Lesse" shall where the context so admits or requires in the case of a tenancy in common be deemed to inclu the said persons and each of them and their and each of their executors administrators and assigns and in the case of a joint tenancy be deemed to include the said persons and each of them and their and the executors administrators and assigns of the survivor of them; and
 - (iii) be a corporation the word "Lessee" shall where the context so admits or requires be deemed to include such corporation its successors and assigns;
 - (c) "premises" means the land building and all other improvements on the land;
 - (d) "Territory" means
 - when used in a geographical sense the Australian Capital Territory; and
 - (ii) when used in any other sense the bod; politic established by Section 7 of the Australian Capital Territory (Self-Government) Act 1988.
- 2. THE LESSEE COVENANTS WITH THE COMMONWEALTH as follows:

RENT

(a) That the Lessee will pay to the Territory rent at the rate of five cents per annum if and when demanded payable within one month of the date of any demand made by the Territory relating thereto and served on the Lessee;

MANNER OF PAYMENT OF RENT (b) That any rent or other moneys payable by the Lessee to the Territory under this lease shall be paid to such person as may be authorised by the Territory for that purpose at Canberra in the said Territory without any deduction whatsoever.

3.	THE L	ESSEE FURTHER ws:	COVENANTS	WITH T	HE COMMON	WEALTH a	s
	(a)	To use the school and activities	subsidiary				

That the Lessee shall screen and keep screened all service areas to the satisfaction of the SCREENING (b)

Territory and shall ensure that all plant and machinery contained within the premises is suitably screened from public view;

That the Lessee will not without the previous (c) TO CONSENT consent in writing of the Territory erect any building on the land or make any structural alterations to the premises;

> That the Lessee will at all times during the said term maintain repair and keep in repair the premises to the satisfaction of the (d)

Territory;

(e) If and whenever the Lessee is in breach of the Lessee's obligations to maintain repair and keep in repair the premises the Territory may by notice in writing to the Lessee specifying the repairs and maintenance needed require the Lessee to effect the necessary work in accordance with the notice. If the Te If the Territory is of the opinion that a building or some other improvement on the land is beyond reasonable repair the Territory may by notice in writing to the Lessee require the Lessee to remove the building or improvement and may require the Lessee to construct a new building or improvement in place of that removed within the time specified in the notice. If the Lessee does not carry out the required work within the time specified by the Territory any person or persons duly authorised by the Territory with such equipment as is necessary may enter upon the land and carry out the necessary work and all costs and expenses incurred by the Territory in carrying out the work shall be paid by the Lessee to the Territory on demand and from the date of such demand until paid shall for all purposes of this lease be a debt due and payable to the Territory by the Lessee;

To permit any person or persons authorised by the Territory to enter and inspect the premises at all reasonable times and in any (f) reasonable manner;

To pay all rates charges and other statutory (g) outgoings assessed levied or payable in respect of the premises as and when the same fall due;

(h) That the Lessee will not assign transfer or part with possession of the whole or any portion of the premises without the previous consent in writing of the Territory.

BUILDING SUBJECT

REPAIR

PURPOSE

FAILURE TO REPAIR

RIGHT OF INSPECTION

RATES AND CHARGES

ASSIGNMENT AND SUB-LETTING

4. THE COMMONWEALTH COVENANTS WITH THE LESSEE as follows:

QUIET ENJOYMENT That the Lessee paying the rent and observing and performing the covenants and stipulations on the part of the Lessee to be observed and performed shall quietly enjoy the premises without interruption by the Territory or any person lawfully claiming from or under or in trust for the Territory.

5. IT IS MUTUALLY COVENANTED AND AGREED as follows:

DETERMINATION

- (a) That if -
 - (1) any rent or other moneys payable under this lease shall remain unpaid for three months next after the date appointed for payment thereof (whether such rent shall have been formally demanded or not); or
 - (ii) the Lessee shall fail to observe or perform any other of the covenants herein contained on the part of the Lessee to be observed or performed and shall have failed to remedy such breach within a period of six months from the date of service on the Lessee of a notice in writing from the Territory specifying the nature of such breach

the Territory may determine this lease but without prejudice to any claim which the Territory or the Commonwealth may have against the Lessee in respect of any breach of the covenants on the part of the Lessee to be observed or performed;

ACCEPTANCE OF RENT (b) That acceptance of rent or other moneys by the Territory during or after any period referred to in paragraph (ii) of sub-clause (a) of this Clause shall not prevent or impede the exercise by the Territory of the powers conferred upon it by subclause (a) of this Clause;

FURTHER LEASE

(c) That if at the expiration of this lease the Territory shall have decided not to sub-divide the land and it is not required for any Territory purpose and shall have declared the land to be available for lease the Lessee shall be entitled to a further lease of a land for such further term and at such rent and subject to such conditions (including re-appraisement of rent) as may then be provided or permitted by Statute Ordinance or Regulation;

NOTICES

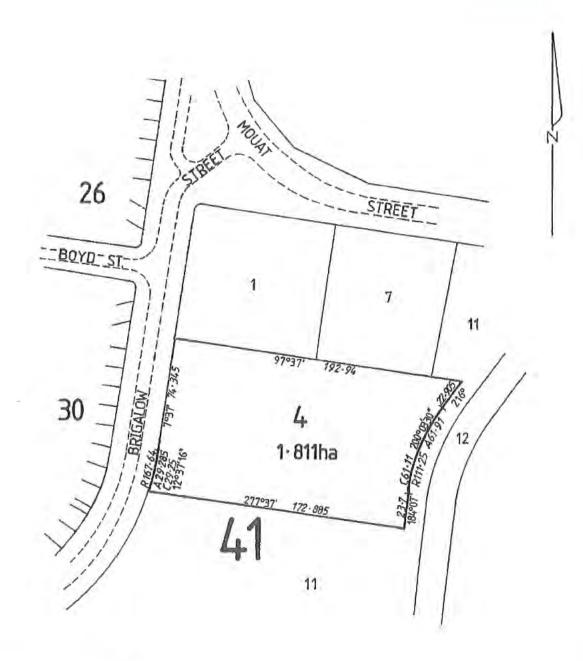
(d) That any notice requirement demand consent or other communication to be given to or served upon the Lessee under this lease shall be deemed to have been duly given or served if signed by or on behalf of the Territory and delivered to or sent in a prepaid letter addressed to the Lessee at the registered office of the Lessee in the said Territory BUT if for any reason the Lessee does not have a registered office in the said Territory then at the usual or last-known address of the Lessee or affixed in a conspicuous position on the premises; EXERCISE OF TERRITORY POWERS

- (e) Any and every right power and or remedy conferred on the Commonwealth the Territory or the respective Ministers hereunder or implied by law may be exercised on behalf of the Commonwealth the Territory or the respective Ministers as the case may be by:
 - (i) the Territory Minister for the time being administering the Leases (Special Purposes) Act 1925 or any Statute or Ordinance substituted therefor;
 - (ii) an authority or person for the time being authorised by the Minister referred to in (i) above or by law to exercise those powers or functions of the Territory the Commonwealth or the relevant Minister; or
 - (iii) the person to whom the Minister referred to in (i) above has delegated all his powers or functions under the said Leases (Special Purposes) Act 1925 or any Statute or Ordinance in substitution therefor.

IN WITNESS whereof the Territory on behalf of the Commonwealth and the Lessee have executed this Lease.

SIGNED SEALED AND DELIVERED by JOHN HERBERT MALOUP Delegate of the Territory Minis for and on behalf of the the Commonwealth in the presence

COMMISSIONER FOR DECLARATION



Scale 1: 2000

"This is the plan referred to in the lease of Black 4 Section 41 Division of LYNEHAM granied on the -301 day of -June -1989 as being annexed thereto."

No 66 2066 MORTGAGE TO COMMONWEALTH
SAVINGS BANK OF AUSTRALIA

Entered 13th July 1989 at the fore moon

P. A. ROWE Deputy
Registrar of Titles

LÖDGED BY: CAPON & HUBERT

BOX NO:

B28



AUSTRALIAN CAPITAL TERRITORY GOVERNMENT TRANSFER

LAND TITLES ACT 1925 - DUTIES ACT 1999

IMPORTANT - PLEASE NOTE PRIVACY STATEMENT OVERLEAF

DISTRICT/DIVISION	SECTION	BLOCK:	UNIT	VOLFOL	INSTRUMENT NO.		
LYNEHAM	41	4		Vol 1120 Fol 96			
TRANSFEROR (SELLER)	1						
FULL NAME (SURNAME LAST)	3				FULL NAME (SURNAME LAST)		
AUSTRALIA (A CAPITAL TERE TRUST			LIMI	TTED ACN 100 2	229 669		
ESTATE OR INTEREST BEING TRANSESTATE/MTEREST) WHOLE	FERRED (IE WHOLE,	SHARE,	Suit 15-1	estaladdress for motices (ce 2 Level 10 .7 Young Street JEY NSW 200	et		
ORM OF TENANCY (DELE	TE WHICHEVER IS INAP	PPLICABLE)					
JOHN TEMMTENANTS IN COMM	CN-M-m		1 c	onsent to the within section 167 of the La	dealing pursuant		
ONSIDERATION							
Assumption of li	abilities		A	person authorised by	the Executive		
EVELOPMENT STATUS	2004 1000 4004	. June 100 miles	10	uct on its behalf. 16	.8.2002		
LAND ONLY	11	NCOMPLET BUILDING		gage on sublease)	BUILDING COMPLETED		
ATES (NB SETTLEMENT DATE ML	IST BE COMPLETED IN	ALL CASES)	8. RESTR	RICTIVE COVENANTS	(DELETE IF INAPPLICABLE)		
AGREEMENT FOR SALE	24.04.	02	SEE	ATTACHED			
SETTLEMENT DATE ON WHICH PURCHASIER BECAME LIAB OR RATES)	29.04.0	0.2	DEEE	BUNGTHUMENT NO			

9. EXECUTION SIGNED IN MY PREPENDENT TRANSFERIOR HE UNITING CHURCH IN AUSTRALIA (AUSTRALIAN CAPITAL TERRITORY) PROPERTY TRUST was hereunto affixed on the day of the Trust at a duly convened. SIGNED THE TRANSFERIER SOLICITOR SIGNATURE OF PRANSFERIER PRANSFERIERS SOLICITOR BARRISTER & SOLICITOR A.C.T. & N.S.W. SUPREME COURT FULL NAME AND SIGNATURE OF WITNESS.

PRIVACY COLLECTION STATEMENT (PRIVACY ACT 1988 (C'WLTH))

S.43 of the Land Titles Act 1925(LTA) authorises the Registrar-General to collect the information required by this form for the establishment and maintenance of the Land Titles Register. S.65-67 LTA requires that the Register be made available to any person for search, upon payment of a fee. The information is regularly provided to ACT Dept of Urban Services (including Planning and Land Management Group), ACT Treasury, Canberra Connect and ACTEWAGL for conveyancing, municipal account, administrative, statistical and valuation purposes.

The Department of Urban Services also uses the information supplied to prepare and sell property sales reports to commercial organisations concerned with the development, sale or marketing of land.

INSTRUCTIONS FOR COMPLETION

- * Delete where inapplicable.
- * This document should clearly indicate the identifiers of all land affected.
- Complete or rule up all boxes.
- -Execution of document by-

Natural Person-

Should be witnessed by an adult person who is not a party to the document.

Attorney-

If this document is executed by an attorney pursuant to a registered power of attorney, it must set out the full name of the attorney and the form of execution must indicate the source of his/her authority eg "AB by his/her attorney XY pursuant to Power of Attorney A.C.T. registered no ... of which has no notice of revocation".

Corporation-

Section 127 of the Corporations Law provides that a company may now validly execute a document with or without using a Common Seal if the document is signed by:

- (a) two directors of the company,
- (b) a director and a secretary of the company; or
- (c) where the company is a proprietary company and has a sole director who is also the sole company secretary, that director.

Legal Practitioner - A legal practitioner may not execute this document on behalf of the transferor unless appointed under a registered power of attorney for that purpose but may execute this document on behalf of the transferee.

- Alterations should not be made by crasure but by scoring through with a pen and the words substituted written above them verified by initials in the margin.
- * Consideration:- if not monetary, specify other consideration
- * Typewriting and handwriting should be clear, legible and in permanent black ink.
- * This document should be presented for assessment, payment, and endorsement of stamp duty <u>prior</u> to lodgement at the Registrar-General's Office.

CERTIFICATE OF TITLE	C	ERTIFICATES	OTHER
1150; 26			
ERTIFICATE OF REGISTRATIO	N:	ASTY	CT REVENUE OFFICE
	DATES	2 9 AUG 2002 Assessed	STAMP DUTY
EXAMINED:	DATE;	FORE UPSUBSER	ASTRE
EXAMINED: VOLUME:FOLIO:	DATE;	Duty Paid for Land Inc.La	\$20.00

Brindabella Christian Education Limited ABN 21 100 229 669

Special Purpose Financial Statements

For the Year Ended 31 December 2017

ABN 21 100 229 669

Contents

For the Year Ended 31 December 2017

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ABN 21 100 229 669

Directors' Report

For the Year Ended 31 December 2017

The directors present their report on Brindabella Christian Education Limited (the Company) for the financial year ended 31 December 2017.

Directors

The names of each person who has been a director during the year and to the date of this report are:



Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of the Company during the year was to provide Christian education.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The surplus of the Company for the year amounted to

Key performance measures

The Company measures its performance including revenues, expenses and cash flows to budget.

Review of operations

The Company continued to engage in its principle activity, the results of which are disclosed in the attached financial statements.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Likely developments

The Company continues to expand its operation at both its Lyneham and Charnwood campuses. Significant capital expenditure is planned over the coming years to further develop the school's facilities.

	Brindabella	Christian	Education	1 imited
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ABN 21 100 229 669

Directors' Report For the Year Ended 31 December 2017

Information on directors

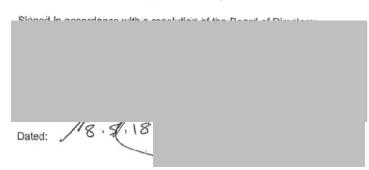
Meetings of directors

During the financial year, 11 meetings of directors were held. Attendances by each director during the year were as follows:

Directors' Meetings				
 Number eligible to attend	Number attended			

Auditor's independence declaration

The auditor's independence declaration for the year ended 31 December 2017 has been received and can be found on the following page of this financial report.



2

Auditor's Independence Declaration Under Subdivision 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Brindabella Christian Education Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2017 there have been no contraventions of the auditor independence requirements as set out in the applicable code of professional conduct in relation to the audit.

Canberra, 8 May 2018

Partner

2016

Brindabella Christian Education Limited

ABN 21 100 229 669

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2017

Revenue

Tuition fees

Government operating grants

Enrolment and application fees

Student activities

Early Learning Centre income

Interest

Other income

Expenses

Administration costs

Bad and doubtful debts

Consumables

Depreciation and amortisation expense

Employee benefits expense

Finance costs

Rent

Students activities

Other expenses

Surplus before income tax

Income tax expense

Surplus for the year

Total comprehensive income for the year

Note \$ \$

2017

2016

Brindabella Christian Education Limited

ABN 21 100 229 669

Statement of Financial Position

As At 31 December 2017

ASSETS

CURRENT ASSETS

Cash and cash equivalents

Trade and other receivables

Other assets

TOTAL CURRENT ASSETS

NON-CURRENT ASSETS

Property, plant and equipment

TOTAL NON-CURRENT ASSETS

TOTAL ASSETS

LIABILITIES

CURRENT LIABILITIES

Trade and other payables

Borrowings

Provisions

Other liabilities

TOTAL CURRENT LIABILITIES

NON-CURRENT LIABILITIES

Borrowings

Provisions

Other liabilities

TOTAL NON-CURRENT LIABILITIES

TOTAL LIABILITIES

NET ASSETS

EQUITY

Reserves

Retained earnings

TOTAL EQUITY

Note \$ \$

2017



ABN 21 100 229 669

Statement of Changes in Equity

For the Year Ended 31 December 2017

2017

Balance at 1 January 2017

Total comprehensive income for the year

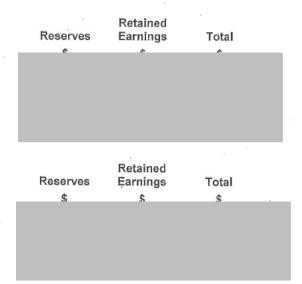
Balance at 31 December 2017

2016

Balance at 1 January 2016

Total other comprehensive income for the year

Balance at 31 December 2016



ABN 21 100 229 669

Statement of Cash Flows

For the Year Ended 31 December 2017

CASH FLOWS FROM OPERATING ACTIVITIES:

Receipts from fees, grants and other Payments to suppliers and employees Interest received Finance costs

Net cash provided by/(used in) operating activities

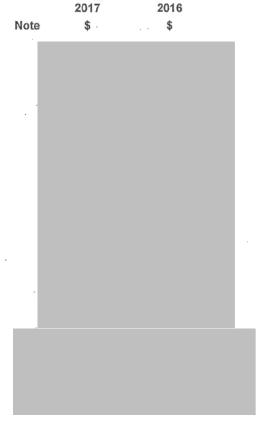
CASH FLOWS FROM INVESTING ACTIVITIES:

Payments for property, plant and equipment Net cash provided by/(used in) investing activities

CASH FLOWS FROM FINANCING ACTIVITIES:

Receipts from borrowings
Repayment of borrowings
Net cash provided by/(used in) financing activities

Net increase/(decrease) in cash and cash equivalents held Cash and cash equivalents at beginning of year Cash and cash equivalents at end of financial year



ABN 21 100 229 669

Notes to the Financial Statements

For the Year Ended 31 December 2017

Brindabella Christian Education Limited (the Company) is a company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the Company as an individual entity.

1 Summary of Significant Accounting Policies

Basis of preparation

The directors have prepared the financial statements on the basis that the Company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act). The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. The standards have had no material impact on the entity.

The financial statements are presented in Australian dollars which is the entity's functional and presentation currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements have been prepared on an accrual basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements.

(a) Going concern

The financial statements have been prepared on the basis that the Company is a going concern despite there being a deficiency of current assets to current liabilities. The Directors believe that the Company will continue as a going concern on the following basis:

- The decrease in net current assets was expected as the Company utilised working capital during the 2017 year to undertake capital works. This investment is expected to generate returns for the future.
- Current liabilities include trade and other payables of these costs will be funded from longer term borrowings.
- Current liabilities include employee provisions of which are expected to remain relatively consistent year on year and not require settlement within 12 months.
- The Company is expecting to achieve operating surpluses in future years.

(b) Income Tax

The Company is exempt from income tax under the relevant provisions of the Income Tax Assessment Act 1997.

ABN 21 100 229 669

Notes to the Financial Statements

For the Year Ended 31 December 2017

1 Summary of Significant Accounting Policies

(c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the statement of comprehensive income during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land, is depreciated on a straight-line basis from the date that management determine that the asset is available for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Leasehold buildings and improvements	2.5% - 10%
Plant and equipment	10% - 33%
Furniture, fixtures and fittings	10%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Leases

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

ABN 21 100 229 669

Notes to the Financial Statements

For the Year Ended 31 December 2017

1 Summary of Significant Accounting Policies

(e) Financial instruments

Initial recognition and measurement

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the intention to hold these investments to maturity. Any held-to-maturity investments held are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investment revaluation reserve.

Financial liabilities

Financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

The Company's financial liabilities include borrowings and trade and other payables, which are measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of the reporting period an assessment is made whether there is any objective evidence that a financial instrument has been impaired. In the case of an available-for-sale financial instrument, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the profit or loss.

ABN 21 100 229 669

Notes to the Financial Statements

For the Year Ended 31 December 2017

1 Summary of Significant Accounting Policies

(f) Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Value in use is either the discounted cash flows relating to the asset or depreciated replacement cost if the criteria in AASB 136 'Impairment of Assets' are met. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss:

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated.

(g) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs and are disclosed as current liabilities. Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

(i) Provisions

Provisions are recognised when the Company 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.

(j) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, less bank overdrafts.

(k) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any discounts allowed.

Revenue from tuition fees and the Early Learning Centre are recognised in the period that the fees relate to.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

ABN 21 100 229 669

Notes to the Financial Statements

For the Year Ended 31 December 2017

1 Summary of Significant Accounting Policies

(k) Revenue and other income

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue is deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered, otherwise the grant is recognised as income on receipt.

All revenue is stated net of the amount of goods and services tax (GST).

(I) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(m) Comparative amounts

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

The directors do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

Key estimates

Provision for Doubtful Debts:

The provision for doubtful debts has been estimated after review of individual debts outstanding at reporting date. There is a risk that this estimate may require adjustment in the future as further action is taken to recover outstanding balances.

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Notes to the Financial Statements

For the Year Ended 31 December 2017

2 Government Operating Grants

Commonwealth Government

Commonwealth Government - Recurrent Grant Commonwealth Government - Other Operating Grants

Total Commonwealth Government Operating Grant

ACT Government

ACT Government - Recurrent Grant

ACT Government - Other Operating Grant

Total ACT Government Operating Grant

Total Government Operating Grant

3 Other Expenses

Accounting and audit fees

Bank charges

Cleaning

Computer and web expenses

Consultancy expenses

Electricity

Gas

Insurance

Lease payments

Legal expenses

Marketing

Motor vehicle expenses

Rates and taxes

Repairs and maintenance

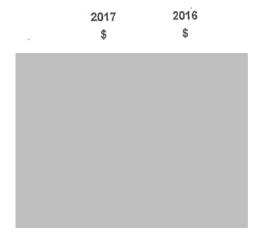
Security costs

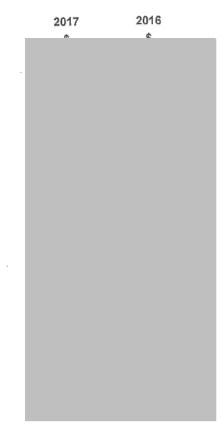
Staff training and welfare

Sundry expenses

Travelling expenses

Waste disposal





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Notes to the Financial Statements

For the Year Ended 31 December 2017

4 Cash and Cash Equivalents

Cash on hand Cash at bank 2017 2016 Note \$ \$

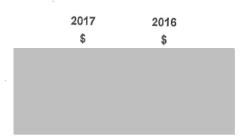
For the purpose of the statement of cash flows, cash and cash equivalents includes:

Cash on hand Cash at bank Bank overdrafts



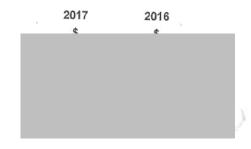
5 Trade and Other Receivables

Trade debtors
Allowance for doubtful debts



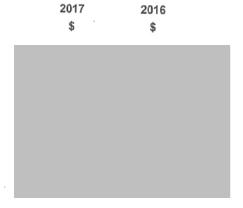
6 Other Assets

Prepayments GST receivable/(payable) Other assets



7 Property, Plant and Equipment

Leasehold buildings and improvements At cost Accumulated depreciation



Plant and equipment At cost Accumulated depreciation

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Notes to the Financial Statements

For the Year Ended 31 December 2017

7	Property,	Plant and	Equ	ipment
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Furniture, fixtures and fittings At cost Accumulated depreciation

Work in progress

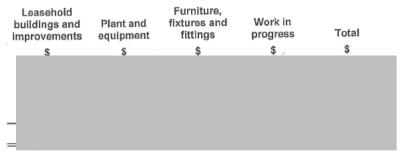
2017 2016

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

Balance at the beginning of year Additions Transfers Depreciation expense

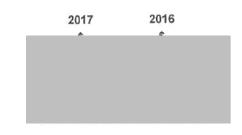
Balance at the end of the year



8 Trade and Other Payables

Trade payables

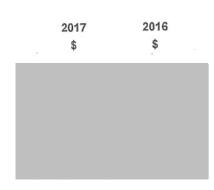
Accruals and other payables
Building fund



9 Borrowings

CURRENT Bank overdraft Secured bank loans

NON-CURRENT Secured bank loans



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Notes to the Financial Statements

For the Year Ended 31 December 2017

9 Borrowings

The secured bank loans are secured by way of registered mortgage over the property of the Company located at Brigalow Street, Lyneham ACT. In addition the bank holds a general security over all existing and future assets and undertakings of Brindabella Christian Education Limited. Standard covenants and undertakings have also been agreed to in relation to financial reporting to the bank and financial ratios.

The secured bank loans are made up of two NAB Business Market Loans. One secured loan of variable interest rate of 4.76% and matures in March 2020 and another secured bank loan of has a variable interest rate of 4.59% and matures in July 2020.

10 Provisions

CURRENT Provision for annual leave Provision for long service leave

NON-CURRENT Provision for long service leave

11 Other Liabilities

CURRENT Income in advance

NON-CURRENT Deposits

12 Reserves

General reserves



The general reserve was used in prior years to record amounts set aside to fund the future expansion of the Company.

13 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director of the Company.

The total remuneration paid to key management personnel of the Company was

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Notes to the Financial Statements

For the Year Ended 31 December 2017

14 Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and payable and bank loans.

The accounting policies and terms and conditions of each class of financial asset and financial liability at the balance date are consistent with those regularly adopted by businesses in Australia.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

2017	201
\$	\$

Financial Assets

Cash and cash equivalents Loans and receivables

Total financial assets

Financial Liabilities

Financial liabilities at amortised cost

- Trade and other payables
- Borrowings

Total financial liabilities

Net fair values

Financial assets and financial liabilities are carried at their net fair value at the end of the reporting period. The carrying value of financial assets and financial liabilities approximates their net fair value due to their short term maturity or market interest rate. No financial assets or financial liabilities are traded on organised markets in standardised form.

15 Events After the Reporting Period

The financial report was authorised for issue by the directors on the date of signing the attached Directors' Declaration. The directors have the right to amend the financial statements after they are issued.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

16 Company Details

The registered office and principal place of business is:
Brindabella Christian Education Limited
136 Brigalow Street
Lyneham ACT 2602

ABN 21 100 229 669

Directors' Declaration

The directors of the Company declare that:

- the financial statements and notes for the year ended 31 December 2017 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - a. comply with Accounting Standards to the extent outlined in Note 1 to the financial statements; and
 - give a true and fair view of the financial position as at 31 December 2017 and of the performance for the year ended on that date of the Company.
- In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors	
Director ,	***************************************
Director	***************************************
Dated: 8/5/2018	

Independent Auditor's Report To the Members of Brindabella Christian Education Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a special purpose financial report, of Brindabella Christian Education Limited (the Company), which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Brindabella Christian Education Limited, is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the company's financial position as at 31 December 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibility 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. We have also 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.

Emphasis of matter regarding basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

Other information

The directors are responsible for the other information. The other information comprises the information in the Company's directors' report for the year ended 31 December 2017, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 the other information we are required to report that fact. We have nothing to report in this regard

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors are also responsible 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 responsibility 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf, This description forms part of our auditor's report.

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.

Canberra, 8 May 2018



Complaints Policy

Updated: June 2018 Full Review: June 2021

1. Rationale and Purpose:

Brindabella Christian College (BCC, the College) wants to know if students, parents and/or staff have any complaints or concerns related to the education provision provided to its students. It is the belief of the College that a process for the acceptance, monitoring and resolution of conflicts, complaints and concerns is in the best interests of maintaining a harmonious, supportive and productive College community.

2. Authority Requirements

- Education Act 2004 (ACT) Section 94 states:
 - The proprietor of a non-government school must develop and implement a complaints policy for the school;
 - ii. The proprietor of a non-government school must, as soon as is practicable, investigate any complaint about the administration, management and operation of the school that, in the proprietor's opinion, is not a frivolous or vexations complaint.

3. Scope:

This policy applies to students, parents, employees, including full-time, part-time, permanent, fixed-term and casual employees, as well as contractors, volunteers and people undertaking work experience or vocational placements, counsellors, pastors and chaplains involved in matters relating to student welfare, teaching and learning at the College or in activities, camps and excursions sponsored by the College.

4. Definitions

Complaint: a concern or grievance about any act, behaviour, omission, situation or decision that someone thinks is unfair or unjustified

Complainant: any person who has a grievance. This may include any member of staff, employee, parent or student.

5. Policy Statement

Brindabella Christian College acknowledges the right of students, parents and staff to complain or to express a concern when dissatisfied with an action, inaction or decision of the school and the school encourages such feedback. Brindabella Christian College views complaints and concerns as part of an important feedback and accountability process. The College therefore is open to receiving, investigating and responding to complaints and concerns that relate to the administration, management and operation of the College and is committed to ensuring that all such issues are dealt with in a responsive, efficient, and effective and fair way.

6. Complaints

BCC will ensure that:

- 6.1 In accordance with the *Education Act 2004* (ACT) Section 94(2), College authorities will, as soon as is practicable, investigate any complaint about the administration, management and operation of the school that, in the proprietor's opinion, is not a frivolous or vexations complaint;
- 6.2 Complaints and concerns are received in a positive and respectful manner;
- 6.3 Complaints and concerns, both written or verbal, are treated seriously;
- 6.4 Information about complaint procedures is clear and readily available;
- 6.5 Complaints and concerns are dealt with in a timely manner and that the complainant/s is/are kept informed about progress;
- 6.6 Clear and confidential files are kept;
- 6.7 Confidentiality and privacy is respected so far as is possible;
- 6.8 Resolution of the matter is sought;
- 6.9 Students are not to receive adverse treatment because they or their parents made a compliant;
- 6.10 Staff training is conducted on the handling of complaints and concerns.

7. Formal Mediation

BCC will ensure that:

- 7.1 Procedures are in place for the resolution of complaints;
- 7.2 These procedures are publicly available and outline the steps to be taken towards resolution;
- 7.3 Where resolution of a complaint is not obtained using the procedures referred to in point 7.2, recommended action is **formal mediation** through the external service provider, *PeaceWise*.
- 7.4 Financial costs incurred through the engagement of an external mediator, including PeaceWise, will be shared by the College and the complainant.

8. Responsibilities

- 8.1 The College Principal is responsible for implementing this policy.
- 8.2 Policy Owner: The Board of Brindabella Christian College is responsible for this policy.

9 Monitoring

9.1 The Policy Owner monitors the policy. This includes an annual scan of operation and review. A full review of the policy will be conducted within a three-year period.