

16 May 2025

Mr Andrew Brown  
Johnston Grocke  
PO Box 550  
FULLARTON SA 5063

Dear Mr Brown,

**Re: International Learning Collaborative Inc.**

This representation letter is provided in connection with your audit of the financial report of International Learning Collaborative Inc. for the year ended **31 March 2025** for the purpose of expressing an opinion as to whether the financial report gives a true and fair view, in all material respects, in accordance with the Australian Accounting Standards disclosed in Note 1 to the financial report, the Associations Incorporation Act 1985 (SA), and the Australian Charities and Not-for-profits Commission Act 2012.

We confirm, to the best of our knowledge and belief, and having made appropriate inquiries of other Committee of the organisation, the following representations given to you in connection with your audit.

We have fulfilled our responsibilities, as set out in the terms of the current audit engagement letter, for the preparation of the financial report in accordance with the Australian Accounting Standards, the Associations Incorporation Act 1985 (SA) and the Australian Charities and Not-for-profits Commission Act 2012; in particular, the financial report gives a true and fair view in accordance therewith.

The Committee has reviewed the basis of preparation of the financial reports and has determined that preparation of a Special Purpose Financial Report is appropriate to meet the needs of the users of the financial statements. The users of the financial statements are limited to the members of the organisation, in meeting the reporting requirements in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 1985 (SA).

#### **FRAUD & ERROR**

We have disclosed to you all information in relation to fraud or suspected fraud perpetrated by management, employees with significant roles in internal control or others where the fraud could have a material effect on the financial report.

We understand that you conduct your audit on a risk based approach which includes sampling procedures and therefore that your audit would not necessarily disclose all irregularities including those resulting from fraud or error.

#### **ACCESS TO INFORMATION**

We have provided you with:

- access to all information relevant to the preparation of the financial report such as records, documentation and other matters;
- additional information, explanations and assistance that you have requested from us for the purpose of the audit; and
- unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

Access to minutes of all management and Committee meetings has been provided.

## **GENERAL**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

All transactions undertaken by the organisation have been properly recorded in the accounting records and reflected in the financial report.

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations the effects of which should be considered when preparing financial report.

We are of the opinion that we have complied with the requirements of regulatory authorities that could have a material effect on the financial report.

Details have been furnished to you regarding all material contracts that may affect the financial report, including those contracts that have become effective subsequent to balance date.

The organisation has complied with all aspects of contractual agreements that could have a material effect on the financial report in the event of non-compliance.

## **EVENTS SUBSEQUENT TO THE DATE OF THE BALANCE SHEET**

No events have occurred and no facts have been discovered since balance date, which would make the financial statements for the period materially inaccurate or misleading, nor are any matters pending which might have such an effect, which have not already been disclosed in the financial statements.

## **GOING CONCERN**

We are of the opinion that the entity has the ability to continue as a going concern, and we do not intend to liquidate the entity or to cease operations. Accordingly the financial statements have been prepared on the going concern basis.

## **LEGAL MATTERS**

There were no actual or possible litigation or claims pending or undertaken during, or at the end of, the reporting period which could give rise to a liability or which requires disclosure in the financial statements.

## **RELATED PARTIES**

All details of related party transactions and related amounts receivable or payable (including sales, purchases, loans and guarantees) have been correctly recorded in the accounting records and have been properly disclosed in the organisation's financial statements or notes thereto, either where required by statute, Australian Accounting Standards, or where such disclosure is necessary for the fair presentation of the organisation's financial statements.

We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

## **OTHER INFORMATION**

The Committee confirms we understand our responsibility for the other information, whether financial or nonfinancial, included in the organisation's annual report.

The Committee will provide the annual report, including any combination of documents that together comprise the annual report, to you as soon as practicable and prior to the organisation's issuance of such information.



## ASSETS

The organisation has satisfactory title to all assets included in the accounts and there are no liens or encumbrances on the organisation's assets, except for those that are disclosed in the notes in the financial report.

On realisation in the ordinary course of business the assets in the balance sheet are expected, in the opinion of the Committee members, to produce at least the amounts at which they are stated. In particular, adequate provision has, in the opinion of the Committee members, been made against all amounts owing to the organisation, which are known or may be expected to be irrecoverable.

All transactions and year end balances relating to bank accounts managed by the organisation have been properly reflected and recorded in the accounting records and disclosed in the financial report.

## INSURANCE

All assets and insurable risks of the Organisation are adequately covered by insurance.

## LIABILITIES

All material liabilities at balance date have been taken up in the books of account, including the liability for all purchases to which title has passed prior to balance date.

There were no contingent or undetermined and unrecorded obligations of a material amount for which provision has not been made in the accounts or noted thereon.

Provisions have been made in the accounts for all losses of a material amount which have resulted from, or may be expected to result from, legal action or otherwise, or from events which had occurred by the balance sheet date, including losses resulting from forward purchase and/or sale contracts.

## INCOME AND EXPENDITURE STATEMENT

Except as disclosed in the accounts, the results for the year were not materially affected by:

- a Transactions of a sort not usually undertaken by the Organisation.
- b Circumstances of an exceptional or non-recurrent nature.
- c Charges or credits relating to a prior period.
- d Any change in basis of accounting

I am authorised on behalf of the Committee to sign this document on behalf of International Learning Collaborative Inc.

Signed by:  
  
D64A6D9390C8FBBF  
**Signature**

Kathy Mott

Executive Director

Date: 19/05/2025

# Financial Statements

INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

ABN 84 985 922 305

For the year ended 31 March 2025

Prepared by Count Adelaide

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# Committee's Report

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

For the year ended 31 March 2025

### Committee's Report

Your committee members submit the financial report of INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED for the financial year ended 31 March 2025.

### Committee Members

The names of committee members throughout the year and at the date of this report are:

Alison Kitson	Tiffany Conroy
Devin Carr	Lianne Jeffs
Karleen Thornton	Jenny Parr
Getty Huisman de-Waal	Asa Muntlin
Gabriella Golea	
(Secretariat) Kathy Mott	(Secretariat) Genevieve Moss

### Principal Activities

The Principal Activities of the INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED is to engage in and facilitate research, education, advocacy & influence care policies so that care is transformed to be person-centered fundamental care.

### Significant Changes

There were no significant changes to the operation of the INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED in the financial year ended 31 March 2025.

### Operating Result

The surplus after providing for income tax for the financial year amounted to, as per below: \$2,593.

### Going Concern

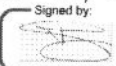
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:

Signed by:  
  
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Professor Alison Kitson (Chairperson)

Date 23/05/2025

Signed by:  
  
4E906EBFF0A7E7A6

Professor Tiffany Conroy (Treasurer)

Date 21/05/2025

# Statement of Profit and Loss and Other Comprehensive Income

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED For the year ended 31 March 2025

	2025	2024
<b>Income</b>		
Revenue	457,214	411,547
Other Revenue	500	63,719
<b>Total Income</b>	<b>457,714</b>	<b>475,266</b>
<b>Expenditure</b>		
Accounting and Auditing Costs	14,014	11,361
Bank Fees	1,165	1,480
Committee & Faculty Costs	-	1,900
Conference Costs International	88,253	88,428
Contractors - Community Assets	89,430	67,593
Contractors and Consultants	24,857	91,202
Filing Fee	-	98
Foreign Currency Gains and Losses	7,413	4,193
Gifts	-	235
ILC Fellowship Program Australia	40,184	-
ILC Fellowship Program International	18,698	-
Insurance	1,786	604
LAMP Costs Australia	1,056	22,904
LAMP Costs International	75,556	6,879
LAMP Scholarship Costs	4,950	1,432
Marketing Australia	-	4,071
Membership Business Development	45,773	7,042
Office Expenses	-	225
Podcasts, Webinars etc	2,669	-
Scholarship Costs	8,501	1,712
Stripe Fees	6,737	3,414
Subscriptions	2,326	3,224
Subscriptions - Community Assets	204	1,549
Travel and Accommodation	73	707
Website	21,475	16,274
<b>Total Expenditure</b>	<b>455,120</b>	<b>336,528</b>
<b>Current Year Surplus/ (Deficit)</b>	<b>2,593</b>	<b>138,739</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# Statement of Financial Position

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	84,579	139,536
Trade and Other Receivables	3	64,599 ●	27,584 ●
GST Receivable		4,358	-
ATO Integrated Client Account		-	3,148
<b>Total Current Assets</b>		<b>153,535</b>	<b>170,268</b>
<b>Total Assets</b>		<b>153,535</b>	<b>170,268</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
American Express		76	76
Trade and Other Payables	4	12,127	28,476
GST Payable		-	191
<b>Total Current Liabilities</b>		<b>12,203</b>	<b>28,743</b>
<b>Non-Current Liabilities</b>			
Loans	5	-	2,786
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>2,786</b>
<b>Total Liabilities</b>		<b>12,203</b>	<b>31,529</b>
<b>Net Assets</b>		<b>141,332</b>	<b>138,739</b>
<b>Member's Funds</b>			
Capital Reserve		141,332	138,739
<b>Total Member's Funds</b>		<b>141,332</b>	<b>138,739</b>

● Exchange rates used to convert foreign currency into AUD are shown below. Rates are provided by XE.com unless otherwise stated.

**31 Mar 2025**

■ 0.577581 EUR (Euro)

**31 Mar 2024**

■ 0.882894 CAD (Canadian Dollar)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Statements of Changes in Equity

INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED  
For the year ended 31 March 2025

	2025	2024
<b>Equity</b>		
Opening Balance	138,739	-
<b>Increases</b>		
Profit for the Period	2,593	138,739
<b>Total Increases</b>	<b>2,593</b>	<b>138,739</b>
<b>Total Equity</b>	<b>141,332</b>	<b>138,739</b>

# Notes to the Financial Statements

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

For the year ended 31 March 2025

### 1. Summary of Significant Accounting Policies

In the Opinion of the Committee the International Learning Centre Incorporated is not a reporting entity. Accordingly, the report is a "Special Purpose Financial Report" that has been prepared solely to meet the requirements of the Associations Incorporations Act (SA) and the Australian Charities and Not-for-profits Commission Act 2012 and the Australian Charities and Not-for-profits Commission Regulation 2013.

The financial statement has been prepared in accordance with the following Accounting Standards and other mandatory professional reporting requirements:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 124 Related Party Disclosures

AASB 1048 Interpretation of Standards

AASB 1054 Australian Additional Disclosures

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The following material accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

#### Cash on Hand

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

#### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

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

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These notes should be read in conjunction with the attached compilation report.

## Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

## Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 ATO is included with other receivables or payables in the assets and liabilities statement.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2025	2024
<b>2. Cash on Hand</b>		
ANZ AU 015220 331844013#001	84,579	139,536
<b>Total Cash on Hand</b>	<b>84,579</b>	<b>139,536</b>

	2025	2024
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts Receivable	64,599	27,584
<b>Total Trade Receivables</b>	<b>64,599</b>	<b>27,584</b>
<b>Total Trade and Other Receivables</b>	<b>64,599</b>	<b>27,584</b>

	2025	2024
<b>4. Trade and Other Payables</b>		
<b>Trade Payables</b>		
Accounts Payable	12,127	28,476
<b>Total Trade Payables</b>	<b>12,127</b>	<b>28,476</b>
<b>Total Trade and Other Payables</b>	<b>12,127</b>	<b>28,476</b>

These notes should be read in conjunction with the attached compilation report.




2025 2024

**5. Loans****Non Current Liability**

Loan - Kathy Mott	-	2,786
<b>Total Non Current Liability</b>	-	<b>2,786</b>

<b>Total Loans</b>	-	<b>2,786</b>
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● Exchange rates used to convert foreign currency into AUD are shown below. Rates are provided by XE.com unless otherwise stated.

**31 Mar 2025** 0.577581 EUR (Euro)**31 Mar 2024** 0.882894 CAD (Canadian Dollar)

These notes should be read in conjunction with the attached compilation report.

# Statement of Cash Flows - Direct Method

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

For the year ended 31 March 2025

2025

### Operating Activities

Cash Receipts From Other Operating Activities	429,938
Cash Payments From Other Operating Activities	(461,998)
<b>Net Cash Flows from Operating Activities</b>	<b>(32,060)</b>

### Financing Activities

Repayment of Borrowings	(30,575)
<b>Net Cash Flows from Financing Activities</b>	<b>(30,575)</b>

### Other Activities

Other Activities	7,677
<b>Net Cash Flows from Other Activities</b>	<b>7,677</b>

**Net Cash Flows** (54,958)

### Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	139,460
Cash and cash equivalents at end of period	84,503
<b>Net change in cash for period</b>	<b>(54,958)</b>

# True and Fair Position

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

For the year ended 31 March 2025

Annual Statements Give True and Fair View of Financial Position and Performance of the Association


*per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013*

The Responsible Persons declare that in the Responsible Person's opinion:

(a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

(b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Signed:   
E8D7B4F86BDCDA38

Responsible person's declaration

Dated: 23/05/2025

Signed:   
4E906EBFF0A7E7A6

Responsible person's declaration

Dated: 21/05/2025

# Auditor's Report

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED For the year ended 31 March 2025

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED (the association), which comprises the committee's report, the assets and liabilities statement as at 31 March 2025, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *ACNC Act 2012 and Regulations 2013* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

### Opinion

In our opinion, the financial report gives a true and fair view, the financial position of INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED as at 31 March 2025 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the *ACNC Act 2012 and Regulations 2013*.



### Basis of Accounting and Restriction on Distribution

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 to assist INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED to meet the requirements of the *ACNC Act 2012 and Regulations 2013*. As a result, the financial report may not be suitable for another purpose.

Signed by:  
  
662C1B607D981CA3

Auditor's signature: Andrew Brown BAAcc CA FTIA Chartered Tax Advisor

Auditor's address: 290 Glen Osmond Road, Fullarton SA 5063

Dated: 28/05/2025

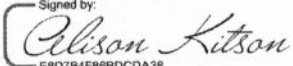
# Certificate By Members of the Committee

## INTERNATIONAL LEARNING COLLABORATIVE INCORPORATED

For the year ended 31 March 2025

I, Alison Kitson of Flinders University of South Australia, Sturt Road, Bedford Park SA 5042 certify that:

1. I attended the annual general meeting of the association held on \_\_\_\_\_
2. The financial statements for the year ended 31 March 2025 were submitted to the members of the association at its annual general meeting.

Signed:   
EBD7B4F86BDCDA38

Dated: 23/05/2025