



STATEMENT OF FINANCIAL STANDING

1. Provider Details

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|---|-----------------------------|
| Provider Name | Top Education Group Pty Ltd |
| ABN: | 36 098 139 176 |
| Date of Statement of Financial Standing | 24 November 2016 |

2. Director's Declaration: Appendix 1 (was extracted from TOP's Audited Financial Report 2015-2016)

3. Tuition Assurance Details:

Refer to the following link:

<https://www.top.edu.au/about-us/top-policies-and-procedures/policy-register>

4. Auditor's Opinion: Appendix 2 (was extracted from TOP's Audited Financial Report 2015-2016)

Directors' declaration

In the directors' opinion:

- (a) the financial statements and notes set out on pages 9 to 31 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
 - (ii) complying with Accounting Standards - Reduced Disclosure Requirements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and
 - (iii) giving a true and fair view of the entity's financial position as at 30 June 2016 and of its performance for the year ended on that date, and
- (b) 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 directors.

Dr. Minshen Zhu
Director



Sydney
24 November 2016



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Independent auditor's report to the members of Top Education Group Pty Limited

Report on the financial report

We have audited the accompanying financial report of Top Education Group Pty Limited, which comprises the statement of financial position as at 30 June 2016, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about 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 controls relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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.

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included, by reference, in the directors' report.



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Opinion

In our opinion, the financial report of Top Education Group Pty Limited is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the financial position of Top Education Group Pty Limited at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Ernst & Young

Graham Leonard
Partner
Sydney
24 November 2016