



# Statement of Financial Standing

Australian Academy of Music and Performing Arts

PRV 12026

ABN 16 085 028 351

July 2024

# Directors' Declaration (FY 2023)

## AUSTRALIAN ACADEMY OF MUSIC AND PERFORMING ARTS ABN 16 085 028 351

### Directors' Report

Your Directors present their report on the Company for the financial year ended 31 December 2023

#### Directors

The Directors at any time during or since the end of the financial period are:

Name and Qualifications	Experience and Special Responsibilities
<b>Greg Whateley (Chairman)</b>	FIML, FACR, Appointed Director 2019
<b>Noel Cislowski (Non-Executive Director)</b>	BA(Hons), AEd, FSDA, FTCL (Speech and Drama), LTCL (Singing), LMusA (Singing), LSDA, Appointed Director 2014
<b>Richard Arnold (Non-Executive Director)</b>	FCA CTA, Appointed Director 2017
<b>Toni Cody (Non-Executive Director)</b>	Post Graduate Market Management, BEC, Appointed Director 2017
<b>Joanne Kim (Non-Executive Director)</b>	LLM, LLB, Appointed Director 2016

#### Company Secretary

The following people held the position of company secretary at the end of the financial year:

**Issac Chung Lee (Company Secretary)**

#### MEETINGS OF DIRECTORS

The number of Directors' meetings held during the financial period and the number of meetings attended

Name of Director	Number Held while in Office	Number attended
Greg Whateley	3	3
Noel Cislowski	3	2
Richard Aronld	3	3
Toni Cody	3	3
Joanne Kim	3	2

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstanding obligations of the Company. As at 31 December 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$100.

#### AUDITORS' INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATION ACT 2001

A copy of the Auditor's Independence Declaration follows this Directors' Report.

Signed in accordance with a resolution of the Board of Directors:

Director :



**Greg Whateley**

Dated this

21<sup>st</sup> June 2024

## Auditor's Opinion (FY 2023)

### Auditor's Independence Declaration Under ACNC ACT S 60-40 to the Directors of Australian Academy of Music and Performing Arts

In accordance with Subdiv 60-C of the Australian Charities and Not for Profits Commission Act 2012 provide the following declaration of independence to the directors of Australian Academy of Music and Performing Arts.

As the lead audit partner for the audit of the financial report of Australian Academy of Music and Performing Arts for the year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there has been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not for Profits Commission in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



Conroy Audit and Advisory

A handwritten signature in black ink, appearing to read 'D R Conroy', is written over a light blue horizontal line.

D R Conroy FCA  
Principal

Sydney  
Dated this

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN ACADEMY OF MUSIC AND PERFORMING ARTS ABN 16 085 028 351

#### Report on the Audit of the Financial Report Opinion

We have audited the financial report of Australian Academy of Music and Performing Arts (the registered entity), which comprises the statement of financial position as at 31 December 2023, 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'

In our opinion, the accompanying financial report of Australian Academy of Music and Performing Arts has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:  
(i) giving a true and fair view of the registered entity's financial position as at 31 December 2023 and of its financial performance for the year then ended; and  
(ii) complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Corporations Regulations 2001 and 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 Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity 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.

#### Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 31 December 2023, 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 the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the Australian Charities and Not-for-profits Commission Act 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 registered entity'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.



Principal: David Conroy FCA

Postal Address:  
Level 2/154 Elizabeth Street  
Sydney NSW 2000

Telephone: 02 9267 9227  
Fax: 02 9261 3384

Email:  
david@conroyaudit.com.au  
ABN: 95 373 401 379

### **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 registered entity'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 registered entity'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 registered entity 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

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.



**D R Conroy**  
**Principal**  
**154 Elizabeth Street Sydney NSW 2000**

Dated this

# Tuition Assurance Arrangement details



Australian Government  
Department of Education

ABN 12 862 898 150

## TAX INVOICE - 2023 Up-front tuition protection levy

Australian Academy of Music and Performing Arts  
ABN 16 085 028 351

Prof Ian Bofinger  
Australian Academy of Music and Performing Arts [4388]  
exec.dean@ampa.edu.au

Document date: 23/02/2024  
Customer reference: 2800242811  
Customer number: 3003302888

Total due by: **24/03/2024** **\$422.58**

Levy component	Calculation	Total
Administrative fee	\$119.00 per provider + (5 Up-front students for 2022 x \$10.01 per student)	\$169.05
Special tuition protection	\$101,609.00 in Up-front payments for 2022 x 0.100% special tuition protection percentage	\$101.61
Risk rated premium	(5 Up-front students for 2022 x \$2.00 per student) + (\$101,609.00 in Up-front payments for 2022 x 0.040% risk premium percentage) x (2.00 risk factor value + 1) 1. Completion risk factor score: 0.00 2. Financial strength risk factor score: 2.00 3. Non-compliance history and registration renewal risk factor score: 0.00 <b>Total risk factors score: 2.00</b>	\$151.92
Net amount:		\$422.58
GST:		\$0.00
<b>2023 Up-front tuition protection levy due by 24/03/2024:</b>		<b>\$422.58</b>

### Payment methods



**Bill Code:** 980276  
**Ref:** 280024281120239  
Reference is unique and will be different for each invoice

**Telephone & Internet Banking – BPAY®**  
Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More Info: [www.bpay.com.au](http://www.bpay.com.au)

**Bank deposit payment details:** Account name: Department of Education official Administered Receipts Account  
BSB: 092009 Account number: 120949 Payment reference number: 2800242811

**Credit card payments** – please complete the following details and email to [accountsreceivable@sdo.gov.au](mailto:accountsreceivable@sdo.gov.au)

Card type:  Mastercard  Visa  American Express

Card number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Name of card holder: \_\_\_\_\_

Signature: \_\_\_\_\_

Payment amount: **\$422.58**

Date: \_\_\_\_\_

Card holder contact number: \_\_\_\_\_

Customer Reference: 2800242811

\*\*A RECEIPT WILL NOT BE ISSUED UNLESS REQUESTED\*\*

Up-front levy enquiries: [operations@tps.gov.au](mailto:operations@tps.gov.au)  
Accounts receivable – payment enquiries: [accountsreceivable@sdo.gov.au](mailto:accountsreceivable@sdo.gov.au)



## TAX INVOICE - 2023 HELP tuition protection levy

Australian Academy of Music and Performing Arts

ABN 16 085 028 351

Prof Ian Bofinger  
Australian Academy of Music and Performing Arts [4388]  
exec.dean@ampa.edu.au

Document date: 13/10/2023  
Customer reference: 2800242648  
Customer number: 3003302888

Total due by: **12/11/2023** **\$11,339.70**

Levy component	Calculation	Total
Administrative fee	\$119.00 per provider + (126 HELP students for 2022 x \$10.01 per student)	\$1,380.26
Special tuition protection	\$2,039,840.00 in HELP loans for 2022 x 0.100% special tuition protection percentage	\$2,039.84
Risk rated premium	(126 HELP students for 2022 x \$6.00 per student) + (\$2,039,840.00 in HELP loans for 2022 x 0.060% risk premium percentage) x (3.00 risk factor value + 1)	\$7,919.60
	1. Completion risk factor score: 1.00	
	2. Financial strength risk factor score: 2.00	
	3. Non-compliance history and registration renewal risk factor score: 0.00	
	<b>Total risk factors score: 3.00</b>	
Net amount:		\$11,339.70
GST:		\$0.00
<b>2023 HELP tuition protection levy due by 12/11/2023:</b>		<b>\$11,339.70</b>

### Payment methods



**Billers Code:** 980276  
**Ref:** 280024264820235

Reference is unique and will be different for each invoice

#### Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit, credit card or transaction account. More Info: [www.bpay.com.au](http://www.bpay.com.au)

**Bank deposit payment details:** Account name: Department of Education official Administered Receipts Account  
BSB: 092009 Account number: 120949 Payment reference number: 2800242648

**Credit card payments** – please complete the following details and email to [accountsreceivable@sdo.gov.au](mailto:accountsreceivable@sdo.gov.au)

Card type:  Mastercard  Visa  American Express

Card number: \_\_\_\_\_

Expiry Date: \_\_\_\_\_

Name of card holder: \_\_\_\_\_

Signature: \_\_\_\_\_

Payment amount: **\$11,339.70**

Date: \_\_\_\_\_

Card holder contact number: \_\_\_\_\_

Customer Reference: 2800242648

\*\*A RECEIPT WILL NOT BE ISSUED UNLESS REQUESTED\*\*

HELP levy enquiries: [operations@tps.gov.au](mailto:operations@tps.gov.au)  
Accounts receivable – payment enquiries: [accountsreceivable@sdo.gov.au](mailto:accountsreceivable@sdo.gov.au)