

# STATEMENT OF FINANCIAL STANDING

## 1. Provider Details

Provider name	Tabor College Inc.
ABN	55 516 735 722
Date of Statement of Financial Standing	30 May 2023

## 2. Statement by Members of the Board



*Tabor College Inc.: Financial Statement for the Financial Year Ended 31 December 2022*

*Pursuant to Section 35(2)(c) of the Associations Incorporation Act 1985.*

This statement certifies that the Board of Tabor College Inc. has resolved that:

- (a) The accounts for Financial Year Ended 31 December 2022 provided for audit represented fairly the results of the operations of the association for the financial year and the state of affairs of the association as at the end of the financial year; and
- (b) The committee has reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

L.M. Gillin  
(Chairman and Board Member)

G.J.N. Roux  
(President/CEO and Board Member)

Date: 26 | 05 | 2023

## 3. Tuition Assurance Details

For these details, please click on the link below  
<https://tabor.edu.au/about/study-with-us/fees/>

## 4. Auditor's Opinion

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TABOR COLLEGE INCORPORATED

#### Report on the Financial Report

We have audited the financial report of Tabor College Incorporated, which comprises the balance sheet as at 31 December 2022, the statement of income and expenditure, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the members of the Board.

In our opinion, the financial report of Tabor College Incorporated has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of Tabor College Incorporated's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 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 Tabor College Incorporated in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (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 – Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling Tabor College Incorporated's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### Responsibility of the Board for the Financial Report

The Board of Tabor College Incorporated is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a 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 Board is responsible for assessing Tabor College Incorporated's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate Tabor College Incorporated or to cease operations, or have no realistic alternative but to do so.

The Board is responsible for overseeing Tabor College Incorporated's financial reporting process.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
TABOR COLLEGE INCORPORATED**

**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 the financial report.

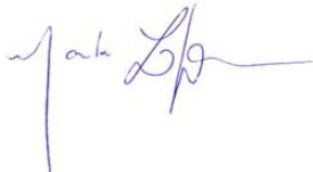
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 Tabor College Incorporated's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's 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 Tabor College Incorporated'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 Tabor College Incorporated 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 Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**MTC ADVISORY PTY LTD**

Chartered Accountants



**Mark Le Cornu**

Director

Adelaide 29<sup>th</sup> May 2023