

Kent Institute Australia Pty Ltd and controlled entities
(Formerly known as The Centre of Academic
Excellence Pty Ltd and controlled entities)
ABN 49 003 577 302
Independent Auditor's Report



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LLK Accountants Pty. Ltd.
ABN 44 003 445 681
Principal: Elton Li

I have audited the accompanying consolidated financial report, being a special purpose financial report, of Kent Institute Australia Pty Ltd and controlled entities, which comprises the Directors' Declaration, the Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes In Equity, Consolidated Statement of Cash Flows, notes comprising a summary of significant accounting policies and other explanatory notes for the year ended 30 June 2016.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted the audit in accordance with Australian Auditing Standards. Those Standards require that I 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 judgement, 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 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 control. 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.

The names of the entities controlled during all or part of, or at the end of, the financial year, but for which I have not acted as auditor are Kent Management Consultancy Service Co Ltd and Kent International Education (Thailand) Co Ltd. I have, however, received sufficient information and explanations concerning those controlled entities to enable me to form an opinion on the consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

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Independence

In conducting the audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporations Act 2001, which has been provided to the directors of Kent Institute Australia Pty Ltd and controlled entities, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In my opinion the financial report of Kent Institute Australia Pty Ltd and controlled entities is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

Signed on : 14 September 2016

A handwritten signature in black ink, appearing to read 'Elton Li', is written over a horizontal line.

Elton Li, Registered Company Auditor (registration number: 4325)
LLK Accountants Pty Ltd
Suite 403 Level 4, 53 Walker Street, North Sydney NSW 2060

Date: 14 September 2016

The Directors
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ABN 44 003 445 681
Principal: Elton Li c/s

Dear Sir/Madam,

Auditor's independence declaration
Under Section 307C of the Corporations Act 2001

As auditor for the audit of Kent Institute Australia Pty Ltd and controlled entities for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Yours sincerely,



Elton Li, Registered Company Auditor