



# Independent Auditor's Report

To the Shareholders of Australian Institute of Professional Counsellors Pty Ltd

## Opinion

We have audited the **Financial Report** of Australian Institute of Professional Counsellors Pty Ltd (the Company).

In our opinion, the accompanying Financial Report is in accordance with the Corporations Act 2001, including:

- giving a true and fair view of the Company's financial position as at 31 December 2023 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards - Simplified Disclosures* and the *Corporations Regulations 2001*.

The **Financial Report** comprise:

- Balance sheet as at 31 December 2023
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes, including material accounting policies
- Directors' Declaration

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company 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 fulfilled our other ethical responsibilities in accordance with these requirements.

## Restriction on use and distribution

The Financial Report has been prepared to assist the Directors of Australian Institute of Professional Counsellors Pty Ltd

- in meeting the financial reporting requirements of the Tertiary Education Quality and Standards Agency Act 2011 (TEQSA Act) and the Higher Education Support Act 2003

As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the shareholders of Australian Institute of Professional Counsellors Pty Ltd and Tertiary Education Quality and Standards Agency and the Department of Education, Skills and Employment and should not be used by or distributed to parties other than the shareholders of



Australian Institute of Professional Counsellors Pty Ltd and Tertiary Education Quality and Standards Agency and the Department of Education, Skills and Employment. We disclaim any assumption of responsibility for any reliance on this report, or on the Financial Report to which it relates, to any person other than the shareholders of Australian Institute of Professional Counsellors Pty Ltd and Tertiary Education Quality and Standards Agency and the Department of Education, Skills and Employer for any other purpose than that for which it was prepared.

### Other Information

Other Information is financial and non-financial information in Australian Institute of Professional Counsellors Pty Ltd's annual report which is provided in addition to the Financial Report and the Auditor's Report. Management are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

### Responsibilities of Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that give a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for the purpose of complying with the reporting requirements under the Tertiary Education Quality and Standards Agency Act 2011 (TEQSA Act) and Higher Education Support Act 2003.
- implementing necessary internal control to enable the preparation of Financial Report that is free from material misstatement, whether due to fraud or error
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole are 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf) . This description forms part of our Auditor's Report.

KPMG

Luke Sullivan  
*Partner*

Melbourne  
27 June 2024