

BALANCE SHEETS

At 31 December 2015

	Note	Group		Institute	
		2015 \$	2014 \$	2015 \$	2014 \$
Non-current assets					
Property, plant and equipment	9	13,071,649	13,531,187	2,092,707	2,339,630
Investment properties	10	26,052,328	26,429,029	36,689,528	37,021,963
Subsidiaries	11	–	–	300,003	300,003
Associate	12	107,856	107,108	–	–
Deferred tax assets	13	337,000	364,000	193,000	220,000
Intangible assets	14	558,081	661,712	460,471	495,921
		40,126,914	41,093,036	39,735,709	40,377,517
Current assets					
Inventories		15,240	15,240	15,240	15,240
Trade and other receivables	15	3,151,806	2,550,734	2,971,450	2,411,343
Cash and cash equivalents	16	18,202,275	20,284,939	12,638,283	12,694,933
		21,369,321	22,850,913	15,624,973	15,121,516
Total assets		61,496,235	63,943,949	55,360,682	55,499,033
Non-current liabilities					
Provisions	17	537,319	532,856	361,519	357,056
Current liabilities					
Trade and other payables	18	6,165,362	6,499,822	5,074,126	5,114,497
Course fees received in advance		2,192,054	2,955,027	445,962	412,987
Subscription fees received in advance		3,103,099	3,116,490	3,102,499	3,116,290
Current tax payable		9,272	12,408	–	–
		11,469,787	12,583,747	8,622,587	8,643,774
Total liabilities		12,007,106	13,116,603	8,984,106	9,000,830
Net assets		49,489,129	50,827,346	46,376,576	46,498,203
Represented by					
Accumulated fund		49,489,129	50,731,458	46,376,576	46,402,315
Community Service Project Fund	19	–	95,888	–	95,888
		49,489,129	50,827,346	46,376,576	46,498,203

The accompanying notes form an integral part of these financial statements.