

I B Schools Australasia

ABN 38 129 667 431

FINANCIAL STATEMENTS - 31 MARCH 2025

**IB Schools Australasia
Directors' Report
As at 31 March 2025**

Your committee members present their report of the association for the financial year 1 April 2024 to 31 March 2025.

Committee members

The names of committee members in office at any time during or since the end of the year are:

David Boardman (Chairperson)
Antony Mayrhofer (Secretary)
John Cho (Treasurer) (As at 14/02/2025)
Nicole Jaggars (Treasurer from 01/04/2024 - 13/02/2025)
Karen Abraham (resigned 2/2025)
Nick Jolly (resigned 10/2024)
Casper Buisman
William Wallace
Ainslie Howard
Esme Hatchell
Melissa Fitzgerald (Term ended 23/08/2024)
Peter Mc Donald (Term ended 23/08/2024)
Graham Maltby (Term ended 23/08/2024)
Tanya Haggarty (Term ended 23/08/2024)

Operating result

The net surplus of the association for the period ended 31 March 2025 amounted to \$692 (2024 \$18,117).

Significant changes

No significant changes in the company's state of affairs occurred during the financial year.

Principal activities

The purpose of the association is to promote IB programmes and support IB schools within Australasia, whilst providing professional support for teachers and school members who may not be covered by the IB.

Events after the reporting date

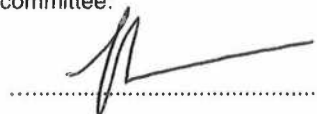
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

Signed in accordance with a resolution of the members of the committee:



Chairperson

Date: 26/8/25



Committee member

Date: 26/8/2025

I B Schools Australasia
Income statement
For the year ended 31 March 2025

	2025	2024
	\$	\$
Revenue		
Membership subscriptions	113,377	115,318
IBSA Sponsorship	5,727	-
	119,104	115,318
Expenses		
Accounting and audit fees	5,170	4,920
Bank charges	271	12
Depreciation - Website Redevelopment	4,150	-
Filing fees	343	-
Salary - Executive Assistance	48,074	43,807
IBSA conference	20,285	12,155
Insurance	3,907	3,696
Marketing expenses	5,034	2,998
Postage	149	158
Subscriptions	5,707	1,192
Superannuation contribution - executive assistance	5,468	4,372
Travel, accommodation and meetings - local	9,469	16,630
Travel, accommodation and meetings - international	4,415	6,672
Web hosting	5,909	480
Sundry expenses	61	109
	118,412	97,201
Total expenses		
	692	18,117
Net (deficit)/profit		
Retained earnings at the beginning of the year	93,641	75,524
Retained earnings at the end of the financial year	94,333	93,641

The above income statement should be read in conjunction with the accompanying notes

I B Schools Australasia
Balance sheet
As at 31 March 2025

	Note	2025	2024
		\$	\$
Assets			
<i>Current</i>			
Cash at bank		68,131	93,565
<i>Non - Current</i>			
Website Redevelopment		25,550	-
Total assets		93,681	93,565
Liabilities			
<i>Current</i>			
GST payable		(1,109)	(477)
Superannuation contribution payable		457	401
Total liabilities		(652)	(76)
Net assets		94,333	93,641
Members' funds			
Accumulated funds		94,333	93,641
Total members' funds		94,333	93,641

The above balance sheet should be read in conjunction with the accompanying notes

I B Schools Australasia
Notes to the financial statements
As at 31 March 2025

The financial statements cover the I B Schools Australasia as an individual entity, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 07 August 2025 by the committee of the association.

Note 1. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared on the basis that the association is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Association Incorporation Act 1985. The association is not a for profit entity for financial reporting purposes under the Australian Accounting Standards.

Historical cost convention

The financial statements have been prepared on a cash basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Revenue recognition

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied. Revenue is measured at the fair value of the consideration received and is presented net of returns and discounts.

Memberships and other income

Revenue from memberships and other income is recognised at an amount that reflects the consideration to which the association is expected to be entitled in exchange for transferring goods or services to a customer.

Interest revenue

Interest revenue is recognised when interest is received.

Income tax

The association is exempt from income tax under Division 50.1 of the Income Tax Assssment Act 1997.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

I B Schools Australasia
Statement by members of the committee
As at 31 March 2025

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the committee, the financial report:

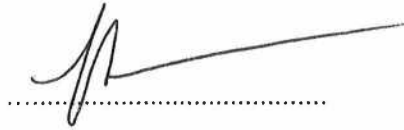
- Presents fairly the association's financial position as at 31 March 2025 and its performance for the period then ended on that date.
- There are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Chairperson

Date: 26/8/25



Committee member

Date: 26/8/2025