



# ANNUAL REPORT FOR THE COLLEGE COMMUNITY – 2025



# Vision and Mission

To be an institution producing well balanced individuals who know their purpose of life and are equipped to fulfil their roles and functions with excellence.

## Objectives

To provide high quality education as per Australian Standards in line with Islamic values and principles in a safe and nurturing learning environment. **(Institution)**

To develop individuals who are well-balanced spiritually, physically, intellectually, emotionally, socially and environmentally, and are well-balanced:

1. In their knowledge and skill sets within the three tiers of priority –
  - Knowledge of Allah,
  - Knowledge of Obedience of Allah,
  - Knowledge of all the support systems of our worldly existence
2. In managing their various roles in life. **(Well-balanced individuals)**

To inculcate a sense of purpose as defined by our Creator Allah SWT “I have not created jin and mankind except to continuously serve, obey and worship me.” **(Purpose of life)**

To prepare individuals for their roles in life in terms of specific relationships, occupations or professions (eg. a mother, a son, a doctor, an engineer, a plumber, a businessman, etc). **(Roles)**

To prepare individuals to perform within their roles with excellence, positively impacting their society and environment. **(Function)**

## Core Sifaat (Values)

- Vision/mission oriented life
- Honesty/integrity
- Continuous quest for knowledge
- Continuous quest for excellence
- Dedication/commitment (Azm)
- Consistency (Istiqamah)
- Cleanliness and orderliness
- Resilience

## Islamic excellence

- Iman
- Imani sifaat
- Ikhlas (Sincerity to Allah)
- Naseehah (Sincerity to the creation)
- Islamic compliance
- Spirit of Sunnah
- Character/morals (Akhlaq)

## Academic/professional excellence

- Personal development
- Discipline
- Initiative
- Teamwork
- Proactivity
- Readiness and willingness

## Benevolence

- Care, development of and collaboration with all associates
  - In organisation
  - Students
  - Peers
  - Suppliers
  - Community
  - Sector
  - Country
  - Humanity
- Conveying to others

## Democratic Principles

Al Iman College supports and promotes the principles and practice of Australian democracy, including a commitment to:

- Elected government
- The rule of law
- Equal rights for all before the law
- Freedom of religion
- Freedom of speech and association
- The values of openness and tolerance

## Students

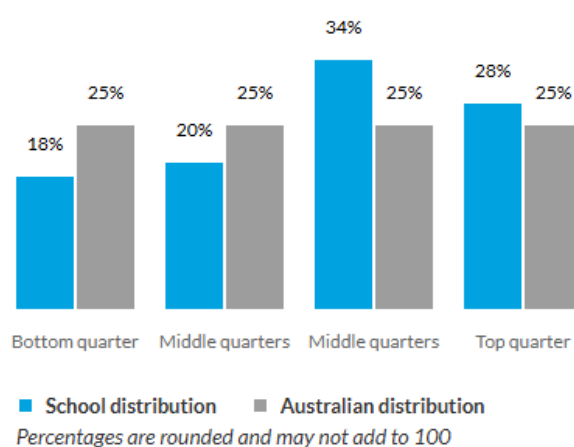
|                                        |      |
|----------------------------------------|------|
| Total enrolments                       | 1149 |
| Girls                                  | 628  |
| Boys                                   | 521  |
| Full-time equivalent enrolments        | 1149 |
| Indigenous students                    | 0    |
| Language background other than English | 97%  |

### Student background

#### Index of Community Socio-Educational Advantage (ICSEA)

|                         |      |
|-------------------------|------|
| School ICSEA value      | 1059 |
| Average ICSEA value     | 1000 |
| School ICSEA percentile | 72   |

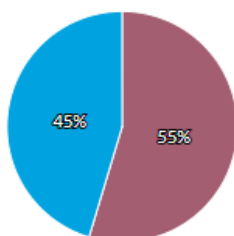
#### Distribution of Socio-Educational Advantage (SEA)



### Students

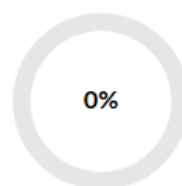
Total enrolments: 1149

Boys 521  
Girls 628



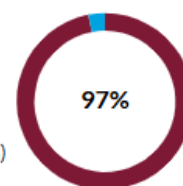
Full-time equivalent enrolments: 1149.0

Indigenous students



Language background other than English

Yes (97%)  
No (3%)  
Not stated (0%)



## Curriculum Framework

Al Iman College is committed to providing a rigorous national approach to education through the Australian Curriculum. The curriculum has been developed to incorporate the best of all learning

approaches through a balanced program that provides for meaningful, significant and challenging experiences for our students.

## Engagement

### Student Engagement & Enrichment Programs – 2025

At Al Iman College, we remain committed to providing meaningful learning experiences that extend beyond the classroom and support the development of confident, capable and faith-conscious young Muslims. Guided by Islamic values, our student engagement and enrichment programs are designed to nurture students spiritually, intellectually, emotionally, physically and socially.

Throughout 2025, students participated in a broad range of programs and experiences that promoted leadership, resilience, creativity, teamwork and personal growth. These opportunities included excursions, incursions, outdoor education experiences, sporting competitions, leadership initiatives, wellbeing programs and community celebrations across all year levels.

Students participated in a diverse range of STEM, humanities, sporting and faith-based activities, including Munaqashah Club, Ecolinc and Scienceworks excursions, Science Week initiatives, LUPA competitions and ISSAV tournaments. Outdoor education experiences at Sovereign Hill, Adekate, Sunnystones, PGL Campaspe Downs, CYC Forest Edge and YMCA Lady Northcote further strengthened students' resilience, independence, teamwork and leadership skills.

Whole-school events including Harmony Day, Clean Up Australia Day, the Annual Eid Celebration, Poetry Competition, Dua Competition, Sports Days, Quran Memorisation Graduation, Islamic Studies Graduation, Year 6 Graduation and VCE Graduation Ceremonies further enriched student life while strengthening Islamic identity, school spirit and community connectedness.

These experiences were carefully aligned with curriculum outcomes and provided authentic opportunities for students to apply their learning, develop essential life skills and strengthen their connection to faith, community and the wider world.

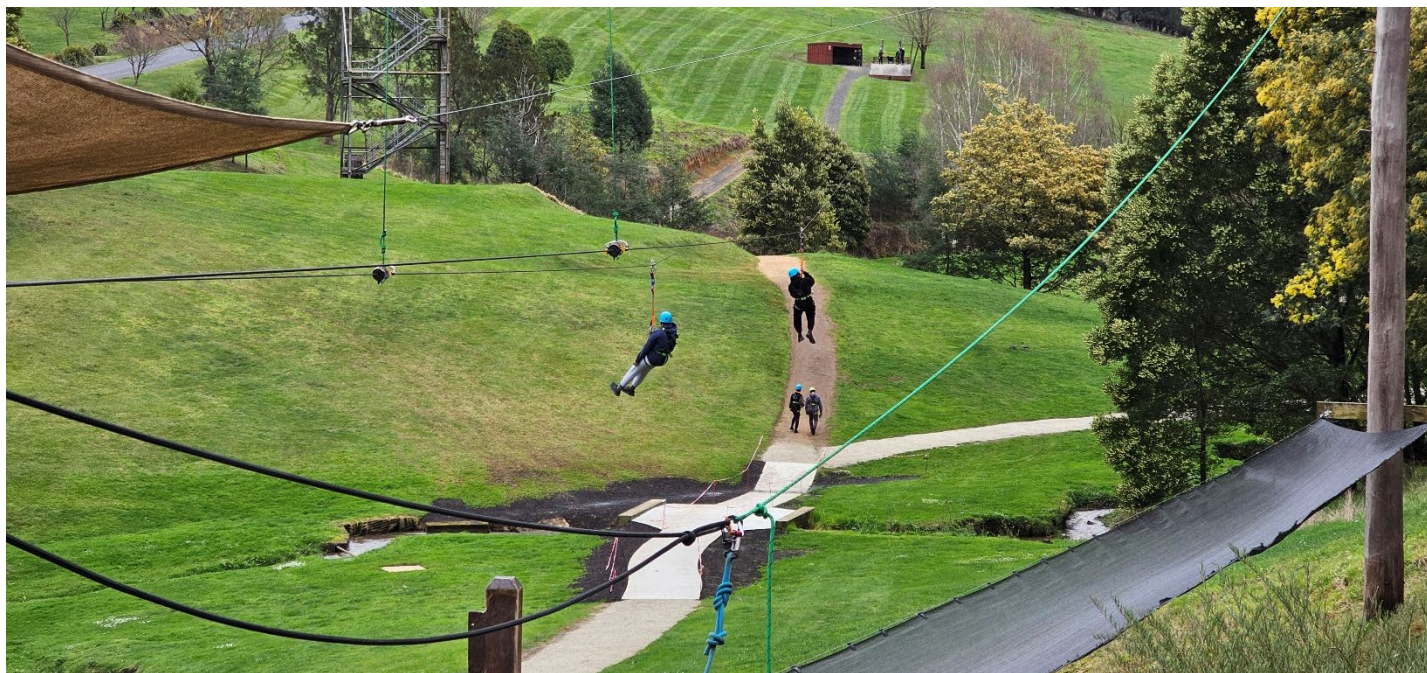


### Parent and Community Involvement

Our Parent Volunteer Program continued to play an important role in supporting student learning and engagement, particularly in the primary years. Parents contributed through classroom support, reading programs, excursions, special events and school celebrations. Their ongoing involvement strengthens the partnership between home and school and reflects the collaborative community spirit that is central to Al Iman College.



# Program Highlights



## Outdoor Activities & Camps

Outdoor education remained a significant feature of student life in 2025. Students from Years 5 to 12 participated in a range of camps and outdoor experiences including Sovereign Hill, YMCA Lady Northcote Discovery Camp, Adekate Camp, Sunnystones Camp, PGL Campaspe Downs and CYC Forest Edge. These experiences encouraged students to step outside their comfort zones, build resilience, strengthen teamwork and leadership skills, and develop greater independence within a supportive Islamic environment.



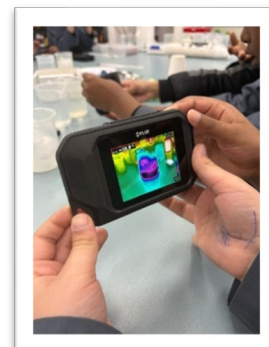
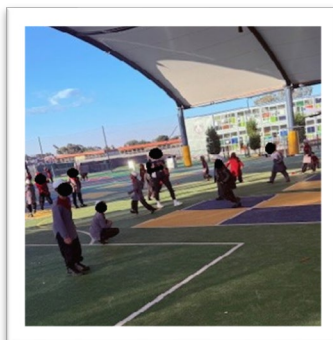
## Excursions

Students participated in a diverse range of educational excursions including visits to Scienceworks, Melbourne Museum, the Immigration Museum, Islamic Museum, Sea Life Aquarium, Ecolinc, Sovereign Hill, Ballarat Wildlife Park and other curriculum-linked destinations. These experiences enriched classroom learning by providing real-world connections, promoting inquiry and exploration, and deepening students' understanding of history, science, citizenship, culture and the natural world.



## Incursions

A wide range of incursions provided engaging, hands-on learning experiences throughout the year. Programs such as Mad About Science, Twisted Science, Road Smart Interactive, Smoothie Bar, MiniBoss, Greater Western Water, The History Box and various science and humanities incursions brought curriculum concepts to life and encouraged creativity, critical thinking, collaboration and problem-solving.



## Special Events & Competitions

The College hosted numerous events and competitions that celebrated student achievement, creativity and participation. Highlights included the Annual Eid Celebration, Harmony Day, Clean Up Australia Day, Poetry Competition, Dua Competition, Sports Days, Science Week activities, Year 6 Graduation and VCE Graduation Ceremonies

Students also proudly represented Al Iman College in a variety of interschool competitions and tournaments, including ISSAV Futsal, LUPA competitions, the Bachar Houli Soccer Cup and Inter-Islamic Schools sporting events, demonstrating excellent sportsmanship, teamwork and school pride.



## Leadership & Wellbeing

Leadership and wellbeing remained key priorities throughout 2025. Initiatives such as Munaqashah Club, SRC activities, student-led sporting competitions, public speaking opportunities and the Friday Resilience Program provided students with meaningful opportunities to develop confidence, communication skills, responsibility and leadership capacity.

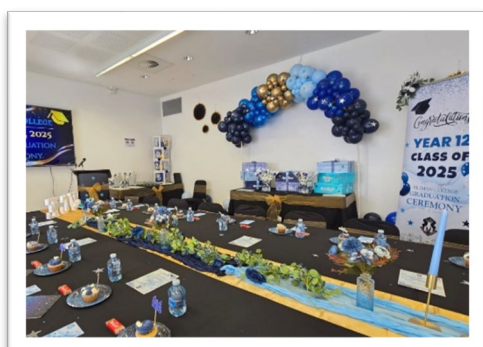
The Friday Resilience Program focused on gratitude, empathy and mindfulness, supporting students' social and emotional wellbeing while fostering positive relationships and personal growth. Together, these initiatives helped create a strong sense of belonging, encouraged student voice and contributed to a positive, values-driven school culture.

These programs collectively enhanced student engagement, strengthened Islamic identity, supported personal development and contributed to a vibrant learning environment where students were encouraged to strive for excellence in all aspects of school life.

Below is a full list of student engagement activities conducted throughout 2025.

## 2025 Student Engagement Activities:

| Term 1                      |            |                  |
|-----------------------------|------------|------------------|
| Event/Activity Name         | Date/s     | Year Level/s     |
| LUPA Challenge: Boys Futsal | Lunch Time | Year 7 – 12 Boys |



|                                                          |                                                                                                                  |                                  |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Munaqashah Club                                          | Recess & Lunch                                                                                                   | Year 3 – 12 Boys                 |
| Ecolinc Excursion                                        | 17 <sup>th</sup> Feb 2025<br>18 <sup>th</sup> Feb 2025<br>19 <sup>th</sup> Feb 2025                              | Year 9 -10                       |
| Sovereign Hills Excursion                                | 19 <sup>th</sup> Feb 2025<br>20 <sup>th</sup> Feb 2025<br>25 <sup>th</sup> Feb 2025<br>27 <sup>th</sup> Feb 2025 | Year 4-5                         |
| ISSAV Futsal Tournament                                  | 24 <sup>th</sup> Feb 2025<br>26 <sup>th</sup> Feb 2025                                                           | Year 9-10 Boys                   |
| Como House Excursion                                     | 25 <sup>th</sup> Feb 2025<br>26 <sup>th</sup> Feb 2025                                                           | Year 2                           |
| Mad About Science Incursion                              | 25 <sup>th</sup> Feb 2025<br>27 <sup>th</sup> Feb 2025                                                           | Year 3<br>Year 6                 |
| Greater Western Water                                    | 27 <sup>th</sup> Feb 2025                                                                                        | Year 3                           |
| Annual Clean Up Day                                      | 28 <sup>th</sup> Feb 2025                                                                                        | Whole School                     |
| Harmony Day Celebration                                  | 18 <sup>th</sup> Mar 2025                                                                                        | Whole School                     |
| TwistED Science Incursion                                | 19 <sup>th</sup> March 2025<br>20 <sup>th</sup> March 2025                                                       | Year 1                           |
| <b>Term 2</b>                                            |                                                                                                                  |                                  |
| LUPA Challenge: Boys Futsal & Girls Handball Competition | Lunch Time                                                                                                       | Year 5 Boys<br>Year 7 – 12 Girls |
| Munaqashah Club                                          | Recess & Lunch                                                                                                   | Year 3 – 12 Boys                 |
| Boys Self Defense Session                                | 1 <sup>st</sup> May 2025<br>5 <sup>th</sup> May 2025                                                             | Year 7-12 Boys                   |
| Ecolinc Excursion                                        | 6 <sup>th</sup> May 2025<br>7 <sup>th</sup> May 2025                                                             | Year 12                          |
| Boys Bachar Haouli Soccer Cup                            | 7 <sup>th</sup> May 2025<br>14 <sup>th</sup> May 2025                                                            | Year 7/8 Boys<br>Year 9/10 Boys  |
| Melbourne Walks & Immigration Museum Excursion           | 19 <sup>th</sup> May 2025<br>20 <sup>th</sup> May 2025                                                           | Year 6                           |
| Melbourne Museum Excursion                               | 21 <sup>th</sup> May 2025<br>22 <sup>nd</sup> May 2025                                                           | Year 3                           |
| Mad About Science Incursion                              | 26 <sup>th</sup> May 2025<br>27 <sup>th</sup> May 2025<br>4 <sup>th</sup> June 2025<br>5 <sup>th</sup> June 2025 | Year 5<br>Year 4                 |
| Annual Eid Celebration                                   | 12 <sup>th</sup> June 2025                                                                                       | Whole School                     |
| Science Incursion                                        | 16 <sup>th</sup> June 2025                                                                                       | Year 2                           |

|                                                                  |                                                                                             |                                  |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------|
| Sealife Excursion                                                | 24 <sup>th</sup> June 2025<br>25 <sup>th</sup> June 2025                                    | Year 1                           |
| First Aid Training Course                                        | 7 <sup>th</sup> July 2025                                                                   | Staff                            |
| <b>Term 3</b>                                                    |                                                                                             |                                  |
| LUPA Challenge: Boys Futsal & Girls Basketball Competition       | Lunch Time                                                                                  | Year 6 Boys<br>Year 7 – 12 Girls |
| Munaqashah Club                                                  | Recess & Lunch                                                                              | Year 3 – 12 Boys                 |
| Adekate Camp<br>(Outdoor Activities Experience)                  | 4 <sup>th</sup> August 2025<br>15 <sup>th</sup> August 2025<br>29 <sup>th</sup> August 2025 | Year 7<br>Year 9 Girls           |
| Science Incursion                                                | 6 <sup>th</sup> August 2025<br>20 <sup>th</sup> August 2025                                 | Year 3                           |
| Sunnystone Camp<br>(Outdoor Activities Experience)               | 11 <sup>th</sup> August 2025<br>19 <sup>th</sup> August 2025                                | Year 6                           |
| Mad about Science Incursion                                      | 14 <sup>th</sup> August 2025                                                                | Foundations                      |
| Science Experiment Demonstrations – Science week                 | 14 <sup>th</sup> August 2025<br>(12 <sup>th</sup> August to 15 <sup>th</sup> August 2025)   | Foundation – 12 Girls            |
| Smoothie Bar Incursion                                           | 20 <sup>th</sup> August 2025                                                                | Year 6 Girls                     |
| MiniBoss Incursion                                               | 21 <sup>st</sup> August 2025                                                                | Year 6 Boys                      |
| Humanities Incursion                                             | 25 <sup>th</sup> August 2025<br>26 <sup>th</sup> August 2025                                | Year 1                           |
| Incursion - The History Box                                      | 1 <sup>st</sup> September 2025                                                              | Year 2                           |
| PGL Campaspe Down Camp<br>(Outdoor Activities Experience)        | 1 <sup>st</sup> September 2025<br>8 <sup>th</sup> September 2025                            | Year 8 Girls<br>Year 10-12 Girls |
| Sports Day 2025                                                  | 4 <sup>th</sup> September 2025                                                              | Year 3 to 12                     |
| CYC Forest Edge<br>(Overnight Stay)                              | 15 <sup>th</sup> to 17 <sup>th</sup> August 2025                                            | Year 10-12 Boys                  |
| <b>Term 4</b>                                                    |                                                                                             |                                  |
| Ecolinc Excursion                                                | 8 <sup>th</sup> Oct 2025                                                                    | Year 11                          |
| LUPA Challenge: Boys Futsal & Girls Table Tennis Competition     | Lunch Time                                                                                  | Year 7 Boys<br>Year 7 – 12 Girls |
| Lady Northcote Discovery Camp<br>(Outdoor Activities Experience) | 13 <sup>th</sup> Oct 2025<br>14 <sup>th</sup> Oct 2025                                      | Year 5                           |
| Poetry Competition 2025                                          | 14 <sup>th</sup> October 2025                                                               | Whole School                     |

|                                                                      |                                                                                                                                                                                                         |                                              |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| Scienceworks Excursion                                               | 15 <sup>th</sup> Oct 2025<br>20 <sup>th</sup> Oct 2025<br>21 <sup>st</sup> Oct 2025<br>29 <sup>th</sup> Oct 2025<br>17 <sup>th</sup> Nov 2025<br>18 <sup>th</sup> Nov 2025<br>25 <sup>th</sup> Nov 2025 | Year 7<br>Year 4<br>Year 9-10<br>Foundations |
| Road Smart Interactive Incursion                                     | 20 <sup>th</sup> Oct 2025<br>21 <sup>st</sup> Oct 2025                                                                                                                                                  | Year 10-11<br>Year 9                         |
| <b>SRC's Lunch</b>                                                   | 21 <sup>st</sup> Oct 2025                                                                                                                                                                               | Secondary Girls                              |
| ISSAV Futsal Tournament                                              | 20 <sup>th</sup> Oct 2025<br>10 <sup>th</sup> Nov 2025                                                                                                                                                  | Year 7-8 Boys<br>Year 5-6 Boys               |
| Melbourne Museum Excursion                                           | 21 <sup>st</sup> Oct 2025<br>27 <sup>th</sup> Oct 2025<br>28 <sup>th</sup> Oct 2025<br>5 <sup>th</sup> Nov 2025                                                                                         | Year 1<br>Year 8                             |
| Cricket Blast After School Program                                   | 23 <sup>rd</sup> Oct - 25 <sup>th</sup> Nov 2025                                                                                                                                                        | Year F-2<br>Year 3-4 Boys                    |
| Sports Day                                                           | 24 <sup>th</sup> Oct 2025                                                                                                                                                                               | Year F-2                                     |
| IMMUNISATION PROGRAM                                                 | 31 <sup>st</sup> Oct 2025                                                                                                                                                                               | Year 7-10 Boys                               |
| Staff Wellbeing Day (Student Free Day)                               | 3 <sup>rd</sup> Nov 2025                                                                                                                                                                                | Whole School                                 |
| Science Incursion                                                    | 5 <sup>th</sup> Nov 2025                                                                                                                                                                                | Year 6                                       |
| Ballarat Wildlife Park Excursion                                     | 5 <sup>th</sup> Nov 2025<br>12 <sup>th</sup> Nov 2025                                                                                                                                                   | Year 3                                       |
| Girls Quran Memorisation & Khatam Bukhari Graduation Ceremony        | 6 <sup>th</sup> Nov 2025                                                                                                                                                                                | Whole School                                 |
| Dua Competition                                                      | 10 <sup>th</sup> – 13 <sup>th</sup> Nov 2025                                                                                                                                                            | F – Year 10 Girls                            |
| Munaqashah Boys Excursion<br>Ballarat Indoor Go Karts and Laserforce | 11 <sup>th</sup> Nov 2025<br>13 <sup>th</sup> Nov 2025                                                                                                                                                  | Year 3-6 Boys<br>Year 7-12 Boys              |
| Islamic Museum Excursion                                             | 13 <sup>th</sup> Nov 2025                                                                                                                                                                               | Year 5 Girls                                 |
| Poetry Competition Winners Announcement and Trophies presentation    | 17 <sup>th</sup> November 2025                                                                                                                                                                          | Whole School                                 |
| VCE Graduation                                                       | 20 <sup>th</sup> Nov 2025<br>21 <sup>st</sup> Nov 2025                                                                                                                                                  | VCE Students                                 |
| Year 6 Graduation                                                    | 28 <sup>th</sup> Nov 2025                                                                                                                                                                               | Year 6                                       |
| Al-Iman College Public Speaking Competition 2025                     | 2 <sup>nd</sup> Dec 2025                                                                                                                                                                                | Munaqashah Boys                              |

These activities have contributed to an increased sense of belonging and a happy and healthy, collaborative learning community.

# Staff Qualifications

All the teaching staff employed at Al Iman College are registered in accordance with the requirements of Victorian Institute of Teaching (VIT).

Our teaching staff members' qualifications include Graduate Diploma of Education, Masters and PhD.

# College Staff

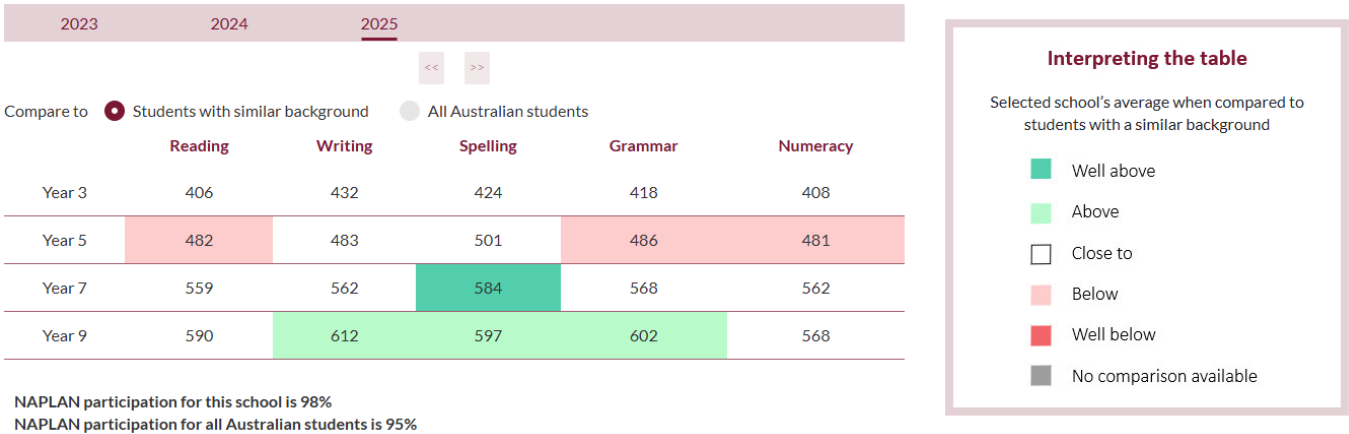
|                                         |      |
|-----------------------------------------|------|
| Teaching staff                          | 67   |
| Full-time equivalent teaching staff     | 64.2 |
| Non-teaching staff                      | 75   |
| Full-time equivalent non-teaching staff | 66.1 |

# Student attendance rate

Student attendance rate (for all students) is 90%.

Proportion of students attending 90% or more of the time is 66%.

# NAPLAN Results 2025



# 2024

2024

Compare to 

Students with similar background

All Australian students

|        | Reading | Writing | Spelling | Grammar | Numeracy |
|--------|---------|---------|----------|---------|----------|
| Year 3 | 416     | 441     | 420      | 407     | 401      |
| Year 5 | 486     | 494     | 514      | 483     | 468      |
| Year 7 | 545     | 550     | 571      | 558     | 538      |
| Year 9 | 582     | 597     | 581      | 586     | 558      |

NAPLAN participation for this school is 96%  
NAPLAN participation for all Australian students is 95%

Interpreting the table

Selected school's average when compared to students with a similar background

Well above

Above

Close to

Below

Well below

No comparison available

# 2023

2023

Compare to 

Students with similar background

All Australian students

|        | Reading | Writing | Spelling | Grammar | Numeracy |
|--------|---------|---------|----------|---------|----------|
| Year 3 | 411     | 444     | 428      | 417     | 391      |
| Year 5 | 504     | 491     | 526      | 496     | 483      |
| Year 7 | 553     | 554     | 576      | 553     | 535      |
| Year 9 | 585     | 604     | 605      | 589     | 549      |

NAPLAN participation for this school is 96%  
NAPLAN participation for all Australian students is 95%

Interpreting the table

Selected school's average when compared to students with a similar background

Well above

Above

Close to

Below

Well below

No comparison available

## Percentage of student **AT** or **ABOVE** the National Minimum Standard **2022**

| Year Level | Reading | Writing | Spelling | Grammar & Punctuation | Numeracy |
|------------|---------|---------|----------|-----------------------|----------|
| 3          | 98%     | 100%    | 94%      | 94%                   | 99%      |
| 5          | 93%     | 98%     | 98%      | 97%                   | 97%      |
| 7          | 98%     | 100%    | 98%      | 96%                   | 97%      |
| 9          | 85%     | 91%     | 92%      | 88%                   | 92%      |

## Percentage of student **AT** or **ABOVE** the National Minimum Standard **2021**.

| Year Level | Reading | Writing | Spelling | Grammar & Punctuation | Numeracy |
|------------|---------|---------|----------|-----------------------|----------|
| 3          | 96%     | 100%    | 100%     | 98%                   | 97%      |
| 5          | 99%     | 99%     | 98%      | 99%                   | 97%      |
| 7          | 100%    | 98%     | 100%     | 96%                   | 100%     |
| 9          | 86%     | 84%     | 97%      | 86%                   | 98%      |

# Student Satisfaction Survey

## General Student Satisfaction:

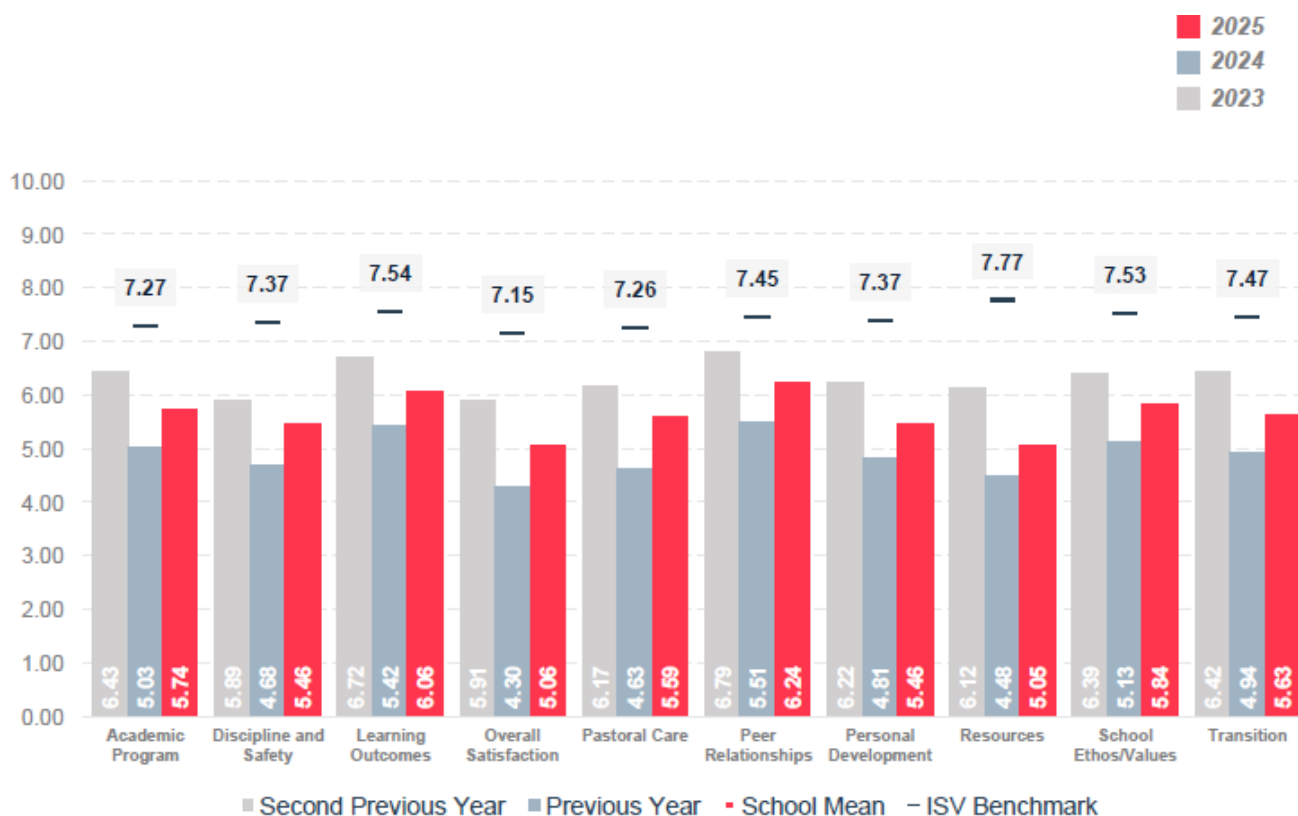


Figure 3: displays General Satisfaction per domain at AI Iman College against the ISV benchmark.

## Student Satisfaction with Quality of Teaching:

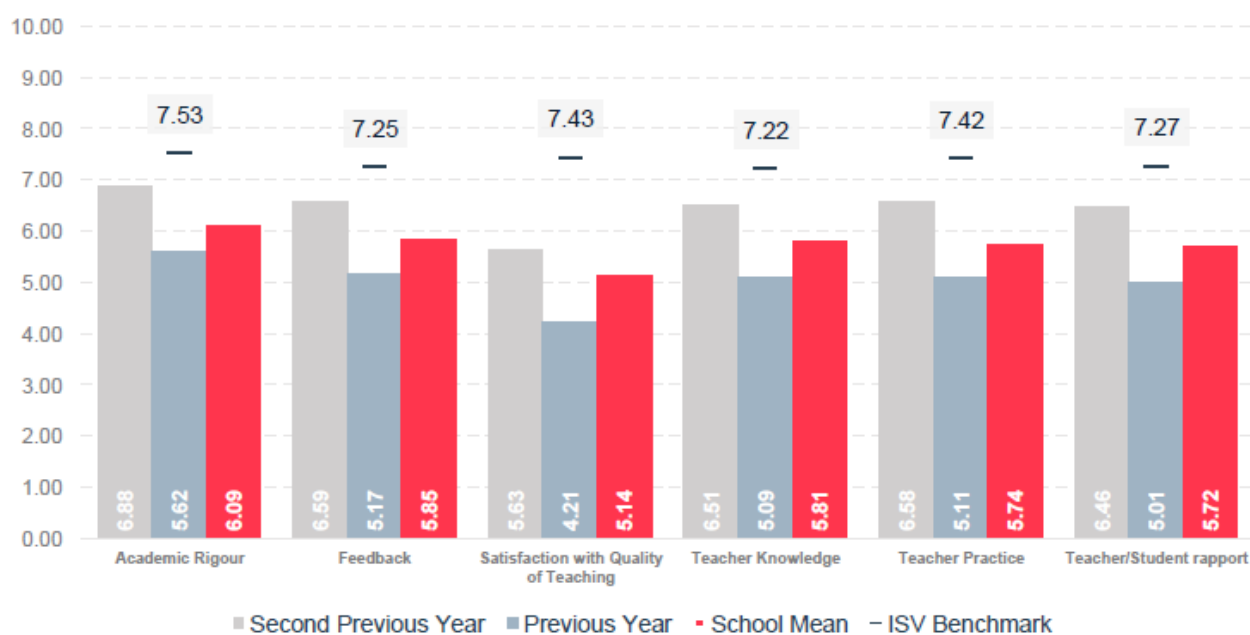
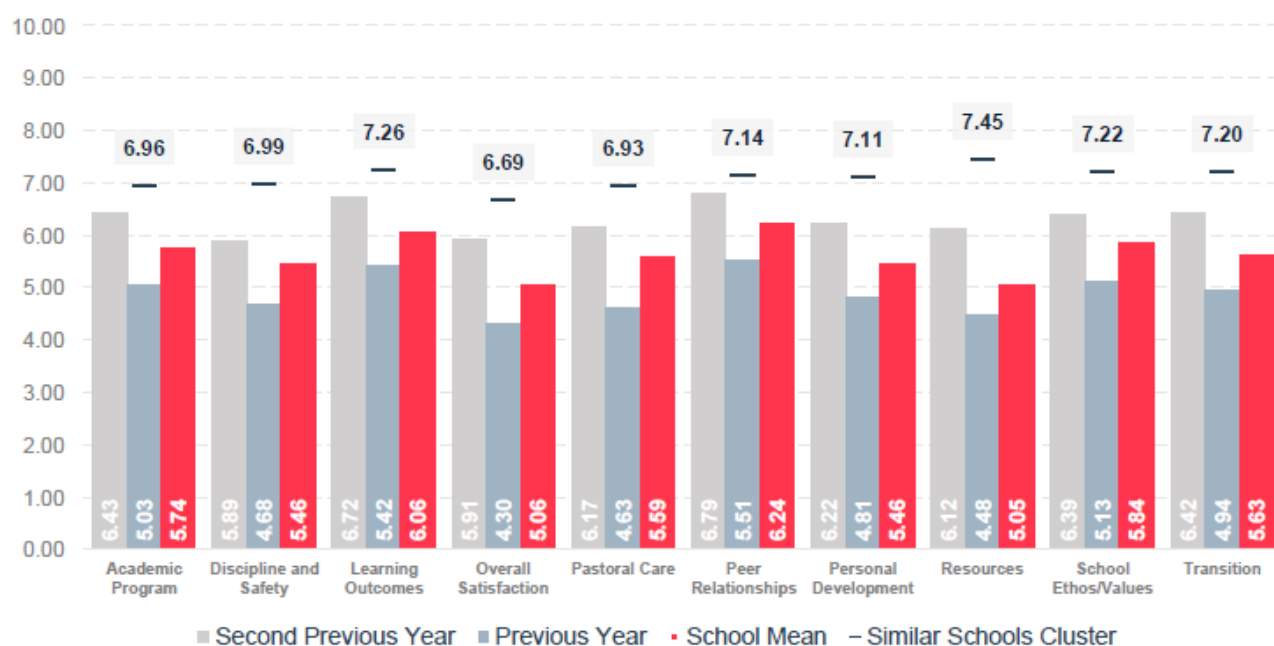


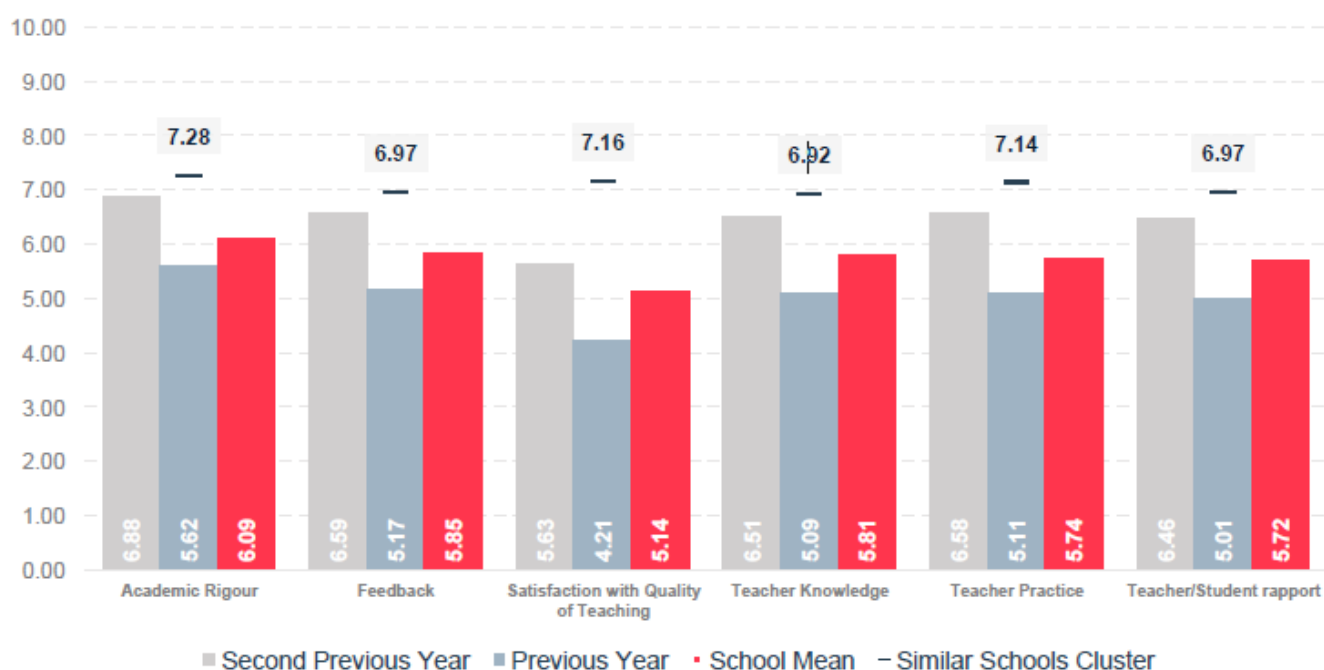
Figure 4: displays student satisfaction with the Quality of Teaching per domain at AI Iman College against the ISV benchmark.

## General Student Satisfaction compared to similar schools:



**Figure 5:** displays **General Satisfaction** per domain at **Al Iman College** compared to statistically similar schools. **Please note:** the school group number for your statistically similar schools cluster may change year on year as data on your enrolments changes. See the appendix to determine your statistically similar schools group.

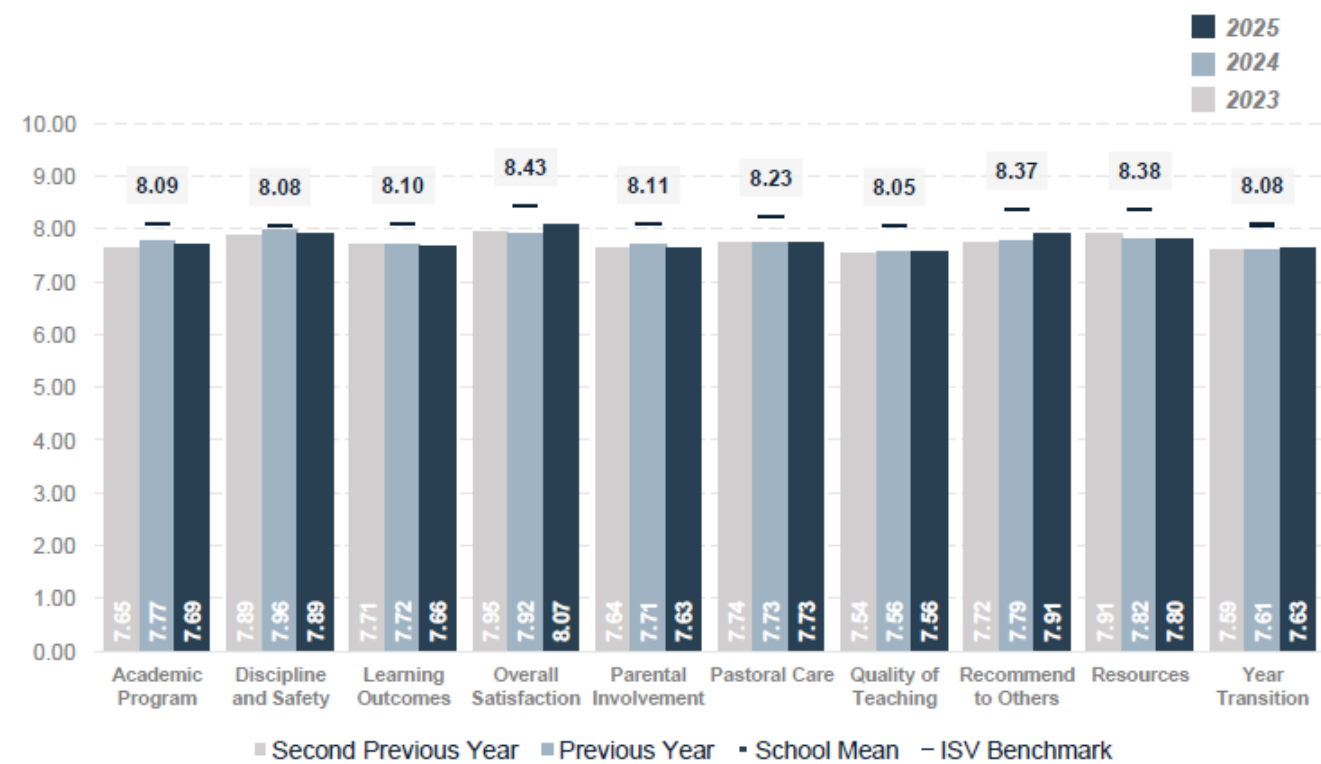
## Student Satisfaction with Quality of Teaching compared to similar schools:



**Figure 6:** displays student satisfaction with the **Quality of Teaching** per domain at **Al Iman College** compared to statistically similar schools.

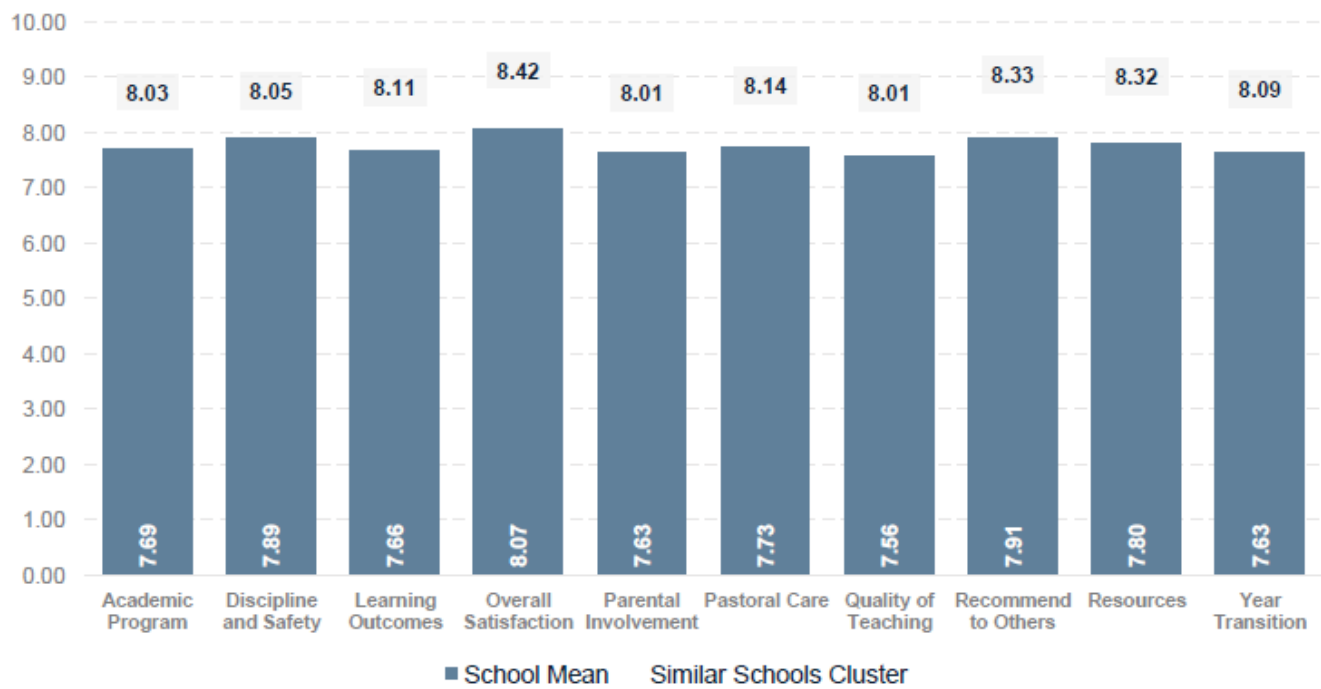
# Parent Satisfaction Survey

## Overall Parent Satisfaction



**Figure 3:** displays overall parent satisfaction per domain for Al Iman College compared to the ISV benchmark.

## Overall Parent Satisfaction compared to similar schools:



**Figure 4:** displays overall parent satisfaction per domain for Al Iman College compared to statistically similar schools. **Please note:** your statistically similar schools cluster number may change year on year as data on your enrolments changes. See the appendix to determine your statistically similar schools group.

# Financial Performance and Position

## COMPREHENSIVE INCOME STATEMENT

| Gross Income                                           |                        |
|--------------------------------------------------------|------------------------|
| a. Revenue from government including grants            | \$21,292,707.00        |
| b. Donations and bequests                              | \$37.00                |
| c. Revenue from providing goods or services            | \$3,593,339.00         |
| d. Revenue from investments                            | \$0.00                 |
| e. Other revenue                                       | \$300,967.00           |
| <b>f. Total revenue</b>                                | <b>\$25,187,050.00</b> |
| g. Other income                                        | \$1,125.00             |
| <b>h. Total gross income</b>                           | <b>\$25,188,175.00</b> |
| Expenses                                               |                        |
| i. Employee expenses                                   | \$14,300,479.00        |
| j. Interest expenses                                   | \$0.00                 |
| k. Grants and donations made for use in Australia      |                        |
| l. Grants and donations made for use outside Australia |                        |
| m. All other expenses                                  | \$6,365,444.00         |
| <b>n. Total expenses (i+j+k+l+m)</b>                   | <b>\$20,665,923.00</b> |
| <b>o. Net surplus/deficit (h-n)</b>                    | <b>\$4,522,252.00</b>  |
| p. Other comprehensive income (if applicable)          |                        |
| <b>q. Total comprehensive income (o+p)</b>             | <b>\$4,522,252.00</b>  |

## Balance sheet

| Assets                                        |                        |
|-----------------------------------------------|------------------------|
| r. Total current assets                       | \$12,216,901.00        |
| s. Non-current Loans: Receivables             | \$0.00                 |
| t. Other non-current assets                   | \$12,420,625.00        |
| <b>u. Total non-current assets (s+t)</b>      | <b>\$12,420,625.00</b> |
| <b>v. Total assets (r + u)</b>                | <b>\$24,637,526.00</b> |
| Liabilities                                   |                        |
| w. Total current liabilities                  | \$2,768,238.00         |
| x. Non-current Loans: Payable                 | \$0.00                 |
| y. Other non-current liabilities              | \$670,677.00           |
| <b>z. Total non-current liabilities (x+y)</b> | <b>\$670,677.00</b>    |
| <b>aa. Total liabilities (w+z)</b>            | <b>\$3,438,915.00</b>  |
| <b>ab. Net assets/liabilities (v-aa)</b>      | <b>\$21,198,611.00</b> |