



International College of
Management, Sydney Pty Limited
ACN 003 144 045
as trustee for The ICTHM Trust
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Statement of Financial Standing

Provider details

Provider Name: International College of Management, Sydney Pty Limited (ACN 003 144 045) as trustee for The ICTHM Trust.

ABN: 54 174 259 919

Date of Statement of Financial Standing: 30th June 2017

1. Trustee's declaration

Attached.

2. Auditor's opinion

Attached.

3. Tuition Assurance details

International College of Management, Sydney Pty Limited as trustee for The ICTHM Trust is a member of the TDA Tuition Assurance Scheme (Higher Education) from 1 January 2017 to 31 December 2017.

THE ICTHM TRUST

30-June-2017

Trustee's Declaration

In the opinion of the directors of the trustee, International College of Management Sydney Pty Limited:

- (a) the financial statements and notes set out on pages 1 to 20, are drawn up in accordance with the basis of accounting policies described in note 1, so as to present the financial position of the Trust as at 30 June 2017 and its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date; and
- (b) the financial statements and notes thereto, set out on pages 1 to 20 are drawn up in accordance with the terms of the Trust Deed dated 29 June 1998;
- (c) the financial statements and notes set out on pages 1 to 20 comply with International Financial Reporting Standards as disclosed in note 1;
- (d) the Trust has operated during the year ended 30 June 2017 in accordance with the provisions of the Trust Deed dated 29 June 1998;
- (e) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable; and
- (f) the Register of Unitholders has during the year ended 30 June 2017, been properly drawn up and maintained so as to give a true account of the Unitholders of the Trust.

For and on behalf of The International College of Management, Sydney Pty Limited,



Darryl Courtney-O'Connor
Director

Dated: 17th October 2017



Independent Auditor's Report

To the members of ICTHM Trust

Opinion

We have audited the **Financial Report** of *ICTHM Trust (the Trust)*.

In our opinion, the accompanying Financial Report of the Trust presents fairly, in all material respects, the financial position of ICTHM Trust as at 30 June 2017, and its financial performance and its cash flows for the year then ended, in accordance with the trust deed dated 29 June 1998.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2017
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Trustee's 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 Trust in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the *Financial Report* in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 1 of the Financial Report, which describes the basis of preparation.

The Financial Report has been prepared to assist the Trustees of ICTHM Trust in complying with the financial reporting requirements the trust deed.

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 Trustees of ICTHM Trust and should not be used by or distributed to parties other than the Trustees of ICTHM Trust. 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 Trustees of ICTHM Trust or for any other purpose than that for which it was prepared.



Other Information

Other Information is financial and non-financial information in ICTHM Trust annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Trustees 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.

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 the Trustees and Those Charged with Governance for the Financial Report

Trustees are responsible for:

- the preparation and fair presentation of the Financial Report in accordance with the financial reporting requirements of the trust deed and have determined that the basis of preparation described in Note 1 to the Financial Report is appropriate to meet the needs of the Trustees
- implementing necessary internal control to enable the preparation of a Financial Report that is free from material misstatement, whether due to fraud or error
- assessing the Trust's ability to continue as a going concern. 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 Trust or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.



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 is 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 this 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_files/ar7.pdf. This description forms part of our Auditor's Report.

KPMG

David Sinclair

Partner

Sydney

17 October 2017