



International College of
Management, Sydney Pty Limited
ACN 003 144 045
as trustee for The ICTHM Trust
ABN 54 174 259 919
151 Darley Road
Manly, Sydney NSW
2095 Australia
Tel: +61 2 9977 0333
Fax: +61 2 9977 0555
info@icms.edu.au
www.icms.edu.au

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 2020

1. Trustee's declaration

Attached.

2. Auditor's opinion

Attached.

3. Tuition Assurance details

If the Institution ceases to teach a course or if it closes entirely, international and domestic HELP students are protected by the Australian Government's Tuition Protection Service (TPS).

If the Institution ceases to teach a course, domestic students (not covered by TPS) are protected by a dedicated fund provided by the Institution.

THE ICTHM TRUST

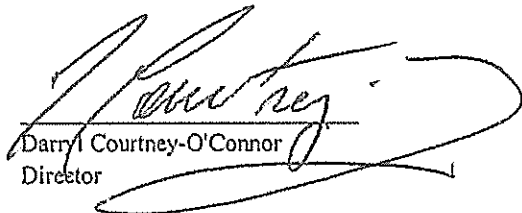
30-June-2020

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 22, 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 2020 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 22 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 22 comply with International Financial Reporting Standards as disclosed in note 1;
- (d) the Trust has operated during the year ended 30 June 2020 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 2020, 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: 28th October 2020



Independent Auditor's Report

To the Trustees 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 2020, 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 2020;
- Statement of profit or loss and other 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; and
- 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 Group 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 the Code.

Restriction on use and distribution

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

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 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/ar8.pdf. This description forms part of our Auditor's Report.

KPMG

KPMG

David Sinclair

Partner

Sydney

28 October 2020