



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 2023

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).

THE ICTHM TRUST
30-June-2023

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 21, 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 2023 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 21 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 21 comply with International Financial Reporting Standards as disclosed in note 1;
- (d) the Trust has operated during the year ended 30 June 2023 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 2023, been properly drawn up and maintained so as to give a true account of the Unitholders of the Trust.

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



Richard Gelski
Director

Dated: 27th October 2023



Independent Auditor's Report

To the unitholders of The ICTHM Trust

Opinion

We have audited the **Financial Report** of The 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 2023, and of its financial performance and its cash flows for the year then ended, in accordance with basis of preparation described in Note 1 to the financial statements.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2023
- 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
- 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 (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 these requirements.



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 Directors 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 Directors for the Financial Report

The Directors are responsible for:

- Preparation and fair presentation of the Financial Report for the purpose of meeting the needs of the Trust's unitholder;
- Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- Assessing the Trust's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. 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 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/ar4.pdf This description forms part of our Auditor's Report.

KPMG

KPMG

Warwick Shanks

Partner

Sydney

27 October 2023