

**Independent Auditor's Report
to the directors of TravelManagers Customer Fund (TCF) Pty Limited**

Opinion

We have audited the Net Assets ("special purpose financial information") of TravelManagers Customer Fund (TCF) Pty Limited (the "Entity") as at 31 March 2024.

In our opinion, the special purpose financial information of the Entity is in accordance with the Australian Accounting Standards giving a true and fair view of the Entity's financial position as at 31 March 2024.

As part of our audit, we confirmed that the bank balances of \$1,009,625 are separately held and payment of any claims complied with the TravelManagers Customer Fund Terms and Conditions located at <https://www.travelmanagers.com.au/tcf/>.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report.

We are independent of the Entity in accordance with the auditor independence requirements of the Australian professional accounting bodies and 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 special purpose financial information in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

PARRAMATTA

A Suite 6, 5-7 Ross St
Parramatta NSW Australia 2150
P PO Box 2492 North Parramatta
NSW Australia 1750
T +61 2 9683 5999

PENRITH

A Suite 12, 308 High St
Penrith NSW Australia 2750
P PO Box 1142 Penrith
NSW Australia 2751
T +61 2 4721 6000

SYDNEY

A Level 11, 56 Pitt St
Sydney NSW Australia 2000
T +61 2 9249 7400

Responsibilities of the Directors' for the Special Purpose Financial Information

The directors are responsible for the preparation of the special purpose financial information that gives a true and fair view in accordance with Australian Accounting Standards and to meet the needs of the members. The Directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the special purpose financial information that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial information, the directors are responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Information

Our objectives are to obtain reasonable assurance about whether the special purpose financial information 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

CIB ACCOUNTANTS & ADVISERS
Chartered Accountants



RADLEE MOLLER
Partner
PARRAMATTA

10 September 2024