



Annual Report

2024/25



Welcome to our
Annual Report 2024/25



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NICOLAS CROWHURST
INDEPENDENT CHAIR



CHAIRMAN'S REPORT

On behalf of the Board of Directors, I am delighted to provide the fifth Directors' Report for Tolling Customer Ombudsman Ltd (TCOL).

TCOL is incorporated as a public company, limited by guarantee, and commenced operating the TCO external dispute resolution (EDR) scheme in September 2019.

TCOL is governed by an impartial and independent Board that is comprised of three non-executive directors: myself as Independent Chair, Dr Ainslie Waldron as our Consumer Director and Ms Samantha Shaw as Industry Director. Our biographies are available on the website.

Importantly, TCOL's objects are:

- (a) to maintain an independent Tolling Customer Ombudsman scheme in Australia and appoint an Ombudsman with the power to receive, investigate and facilitate the resolution of complaints directly relating to the applicable terms and conditions for, or customer service relating to, use of a toll road by a customer that have been unresolved by the relevant member;
- (b) to provide information to members to assist them in the development and maintenance of good complaint-handling practices; and
- (c) to set measures for, and monitor, the quality and consistency of the services provided by the Ombudsman.

THE TCOL STRATEGY

While the TCO has outlined the more operational aspects of the developing corporate strategy, the Board wished to make comment about the broader, high-level design principles which we are focused on:

- **Accessibility:** We must be easy to use by both the consumers and small businesses who use our service, as well as by our members. We must keep people at the forefront of everything we do.
- **Building Trust:** We must constantly strive to instil and maintain trust in our organisation. We do this by ensuring our operations are impartial and independent, as well as being fair, transparent and respectful with everyone we interact with.
- **Efficiency and Effectiveness:** As a not-for-profit organisation, we must be mindful of providing a high quality service in a way which is financially responsible and yet adequately resourced.

The TCOL Strategic Plan is intended to operate for five years (2021-2026). It will engage five core periods:

- Development
- Implementation
- Operations
- Monitoring and improvement
- Enhancement and design

We are currently in Stage 4 – Monitoring and Improvement. During the reporting period, we were aided in achieving this stage by the external Independent Review the Board commissioned into the operations of TCOL and the TCO scheme.

THE INDEPENDENT REVIEW

In September 2024, Professor Justin Malbon of Griffith University Law School undertook a comprehensive independent review into the operations of TCOL and the TCO EDR scheme.

Professor Malbon made 15 recommendations to the TCOL Board for enhancements:

- Provide additional accessibility for tollway users likely facing cost of living pressures
- Enhance the TCOL website to:
 - be more accessible, through use of plainer English and embedded YouTube videos
 - be more modern and
 - include a customer feedback mechanism
- Amend the TCOL Terms of Reference to:
 - remove a reference to a review of progress toward meeting the ANZOA benchmarks
 - require the Ombudsman to make a decision or determination in all complaints

- Publish all TCOL outcomes, not just determinations, particularly those relating to a lack of jurisdiction
- Amend the Online Complaint Form to require a positive confirmation the consumer had already complained to the relevant toll road operator
- Enhance the Case Management System to allow parties greater access to information about the progress of a complaint
- Amend the style and phraseology in determinations to better reflect the Ombudsman's considerations of what is fair and reasonable in the circumstances
- Publish:
 - approach documents to explain the Ombudsman's position in respect of common issues
 - strategies and policies relating to how TCOL will manage complex complaint behaviour
- Consider:
 - introducing a process to review determinations
 - potential alternate funding models to increase sustainability and the perception of independence from toll road operators and
- Advocate for a national statutory scheme to manage toll road complaints, operated by TCOL.

The Board welcomed Professor Malbon's recommendations and, to the extent feasible within the resources available, has accepted all recommendations.

THE TCOL BOARD

Each Director is appointed to the Board in accordance with the Constitution for a term of office not exceeding three years. In the normal course of events, each director may expect to remain in office for two terms, although there is provision for a third term in exceptional circumstances.

The Board meets once per quarter (unless there is otherwise a need for any additional meeting) to discuss operations. The Board also meets for an annual strategy day to encourage a free focus on the risks and opportunities which TCOL is exposed to.

Due to the small size of the organisation, there is no requirement for Board Committees.

All meetings have been attended by all directors during the reporting period with no apologies received.

STAKEHOLDER ENGAGEMENT

As I said in last year's report, our stakeholders are vital to the continued operation of the TCO scheme. Without the trust of consumers, industry and relevant governmental agencies, the TCO scheme, and with it TCOL, could not operate.

We look forward to continuing to work cooperatively with relevant state governments and continue to address misperceptions about the independence of the TCO scheme.

In the meantime, the board of the Tolling Customer Ombudsman Limited remains committed to ensuring the independence and impartiality of the TCO scheme in order to achieve a fair outcome for those who require our services.

**PHILLIP DAVIES**

TOLLING CUSTOMER OMBUDSMAN



OMBUDSMAN'S REPORT

It has been another busy year in my role as Chief Executive Officer (CEO) and the Tolling Customer Ombudsman (TCO) of the Tolling Customer Ombudsman Ltd (TCOL).

As part of that CEO role, prudent financial management of TCOL is and will continue to be critical. In particular, the cost control and management is really important in that regard. As mentioned in the last Annual Report, operationally the main project of the last 12 months for the company was the implementation of a new Customer Relationship Management System (CRM) for TCOL. We are pleased to report that 12 months on the management and administrative efficiencies that were sought by implementing the new CRM have been realised.

Another part of the CEO role is dealing together with the Board to set out a strategy for the Company. On 7 and 8 November 2024, the Board and the CEO had two strategy days for TCOL. The centrepiece of these days was two presentations from speakers, one from industry and one from a consumer group, to give us an update on the latest developments, concerns and issues in their sectors but in particular those matters relevant to our business and operations.

More importantly, my other role is that of Ombudsman which involves the management and operation of the TCO Scheme. In terms of operation of the Scheme, we continue to deal with disputes across Brisbane, Melbourne and Sydney per annum. The majority of disputes across Brisbane, Melbourne and Sydney continue to be Account Management and Billing and Tolling complaints.

Continuing a trend from last year identified by the TCO in administering the Scheme, is the increase in the number of phone calls to the TCO from Consumers. The numbers in the last 12 months exceed those of the previous 12 months. In my view, the reasons for this increase remain the same as last year. Consumers generally are feeling anxious and unsettled about the present economic circumstances in Australia. Many consumers discuss with the TCO that the prices of goods and services are causing them stress, and they are having difficulty paying the rising cost and charges for services.

Anecdotally, consumers given this environment, are looking for reassurance and help from an independent arbiter in helping them resolve any tolling issues. The TCO endeavours to answer personally as many calls as possible with consumers given these trends.

In the past 12 months, the TCO continued to be available and accessible to stakeholders but particularly consumers. The TCO was available to meet with consumers in Melbourne and Sydney in person or virtually on videoconference if and when required. The TCO continues the practice of travelling to Brisbane staying there two days every month to ensure Queensland consumers have an opportunity to meet face to face with the TCO should they wish to do so.

Daily contact continues with Transurban through the normal complaints management process. On a more strategic level, I also continue to meet quarterly with Transurban to discuss "hot button issues" for consumers when they are dealing with Transurban.

It is crucial that an open and frank dialogue with Transurban on these matters occurs on a regular basis. In my view, it is an important factor in TCOL being able to provide an independent and impartial resolution scheme for consumers of toll roads. During the last 12 months some of the key issues discussed at these meetings included amongst others; Transurban controlling and directing appropriately the debt collectors acting on their behalf, streamlining their internal dispute resolution processes to assist customers using and having confidence in the system and the timeliness of response to customers both for disputes in the TCO system and those outside the TCO system which may potentially come into the scheme.

In the last 12 months, there have been various formal interactions by the TCO and its board with the NSW Government in respect to their proposed initiatives in respect to toll roads. We will continue to assist, when required, the NSW Government in implementing those initiatives. The Board and the TCO also are always available to meet representatives of the Victorian and Queensland Governments when required. For example, the TCO had contact with the representatives of the Qld Department of Transport and Main Roads during the period covered by this report.

The Board and the TCO consider it essential that the TCO Scheme is recognised as an Alternative Dispute Resolution Scheme (ADR Scheme) by the Office of the Australian Information Commissioner (OAIC) for the purposes of resolving privacy complaints relating to our jurisdiction. During the last 12 months, the TCO has continued actively to further integrate into the OAIC system and network with the other ADR Schemes under the OAIC's auspices. As part of this integration, the TCO has again been attending various training and networking sessions conducted by OAIC for the ADR Schemes.



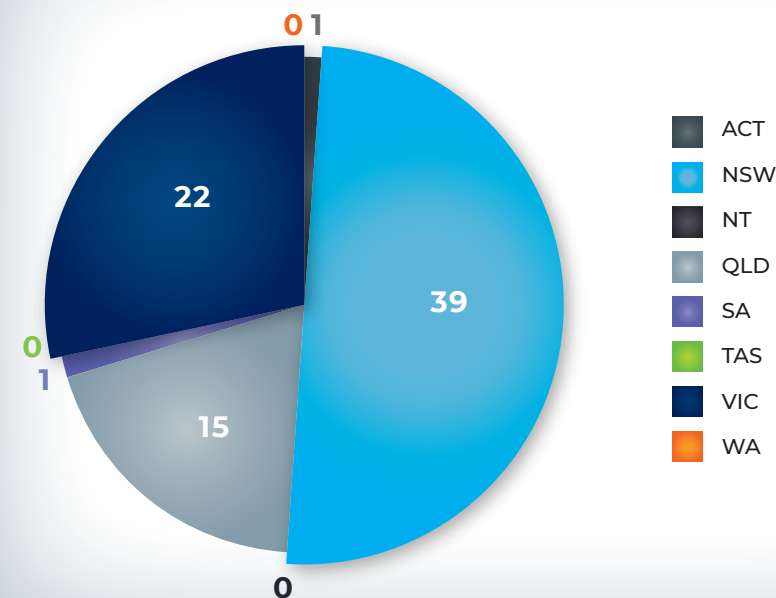


SCHEME DATA AND PERFORMANCE OVERVIEW

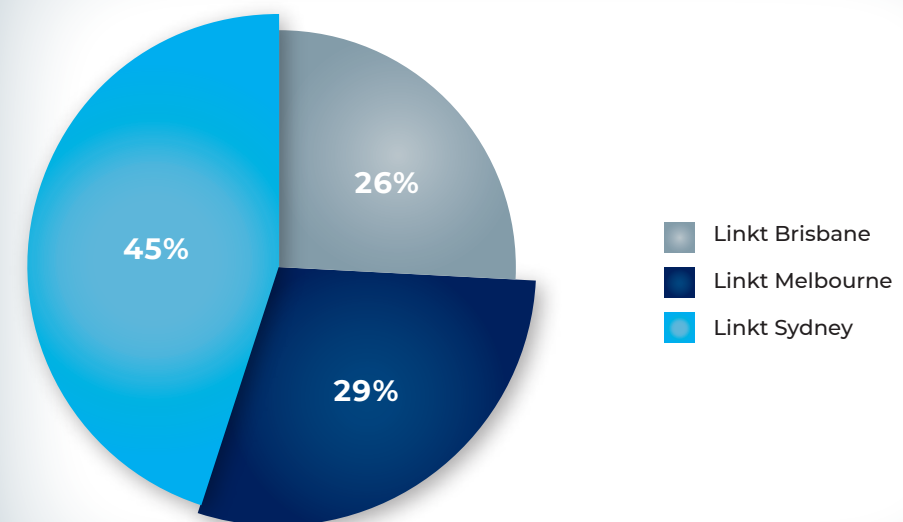
It was pleasing to see that for the last 12 month period disputes were resolved more quickly and generally in the 31-60 days category. This is an improvement on the last few years.

Over the past 12 months (i.e. 1 July 2024 to 30 June 2025 inclusive), 78 complaints were received for that period.

Where were the complaints made from in 2024/25?



Which operators received complaints in 2024/25?



It is pleasing to see that the Victorian component of the overall national dispute figures for the year aligns with historical norms. These Victorian figures had been largely skewed over the last two years because of impact of a new CRM of the Toll Operator which was being implemented in Victoria during those years.

Historically New South Wales consumers continue to represent over half of the TCO workload, with Victoria approximately 26% and Queensland consumers at 21%. As discussed above, this year, the Victorian claims figure is more in line with historical levels. The New South Wales figure represents 45 % of the National dispute figure. Queensland consumers represented 26% of the TCO workload. Victorian consumers represented 29% of total national claims for the TCO.

Generally, and historically, the TCO normally averages 1,000 complaints per year for the Toll Operator in the scheme and so would expect approximately 250 complaints per quarter. The 78 complaints received in the last 12-month period is a significant reduction on the historical number expected. However, it should be noted that the total figure of 78 claims is impacted by the new refinements to the existing arrangements between the Toll Operator and the TCO in relation to matters being dealt with by the Toll Operator's Customer Resolution team before the TCO jurisdiction operates for a claim. This new refinement has affected the total number of matters which the TCO accepted as new claims in the last 12 months of the year. It is also important to note that the new refinement of the process has had a significant impact on the number of matters the TCO accepted as new claims in the year but did not reduce the potential number of claims coming into the TCO in the last 12 months.

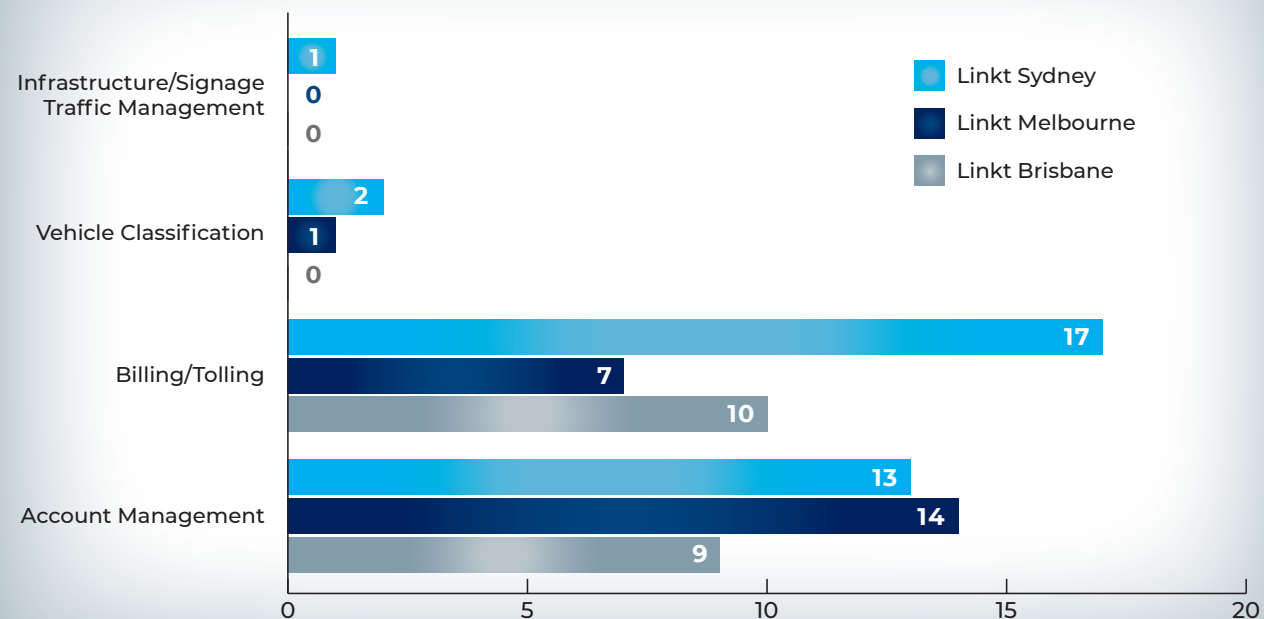
Despite the volume of complaints being down for the relevant period, the disputes prevalent under the scheme are (1) Accounts Management, (2) Billing and Tolling and (3) Vehicle Classification complaints.

These three complaint types are evident across the three jurisdictions under the scheme. However, it appears that in Victoria the Accounts Management claims continue to be significant in number and a significant issue for the Toll Operator.

In some complaints, the financial benefit can be proportionally significant. However, the instances of tens of thousands of dollars of debt are generally not able to be resolved through the TCO scheme as these levels of debt arise predominantly through the imposition of fines by state authorities, which are outside of the TCO jurisdiction. Where a resolution is achieved under the scheme, outcomes can range from non-financial actions (explanations, release of information, assistance with referrals, etc.), to an acceptance of an offer to resolve, to updating a credit listing as paid or a removal of a credit listing due to extenuating circumstances, to a financial benefit from waiver of an amount of debt or a payment.

In 2021-2022 another category of dispute was added which deals with infrastructure/signage/traffic management. The complaint numbers in this area are relatively low, but such claims seem to be largely from NSW. The Toll Operator has been implementing a program in respect to more effective and improved signage on toll roads during the last 3-year period.

What were the complaints about in 2024/25?



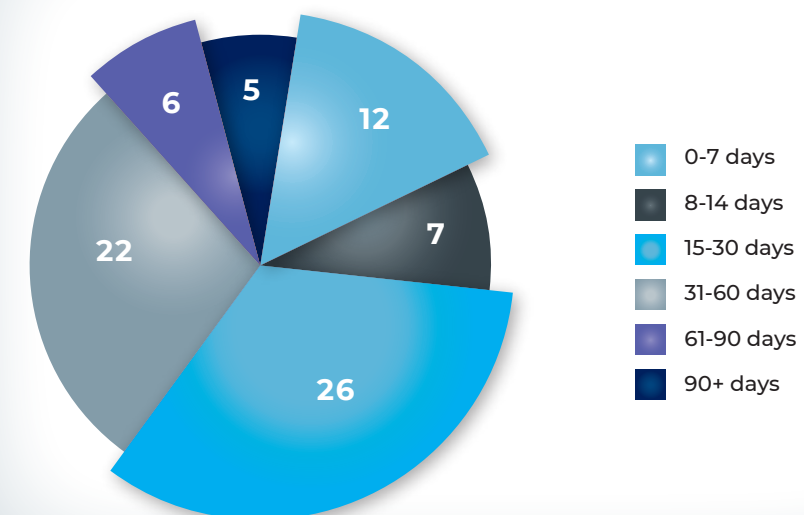
It was pleasing in the last 12 months that disputes were resolved generally in the 31-60 days category for the resolution of disputes under the scheme. This is an improvement on the previous year where disputes have taken a lot longer to resolve. This year 6% of disputes took 90 plus days to resolve. This figure is significantly reduced compared with the figure of 26% last year. Overall, though, I note 86% of complaints are resolved within a 60 day period. In addition, 58% of disputes were resolved in fewer than 30 days. This should be seen in the context of the industry standard for internal dispute resolution, being allowed to take up to 45 days. These dispute resolution timelines obviously need to be monitored carefully by the Ombudsman, but this year's figures are encouraging.

The TCO and the Toll Operator agree it remains of fundamental importance to consumers that their matters are dealt with in a timely and efficient manner.

The Ombudsman also made himself available to meet in person with consumers in Victoria, New South Wales and, in particular Queensland where the Ombudsman is on the ground in Brisbane for two days per month. The Ombudsman was also available generally for Zoom meetings.

The TCO and the TCOL Board recognise that telephone contact is very important for some consumers and understand that some consumers, when a dispute arises, would prefer, and need to discuss or clarify issues over the telephone with the Ombudsman. As the present cost of living issues has added to the anxiety of consumers, it has been even more important at this time to discuss matters over the telephone with consumers and be aware that consumers may seek more wide-ranging discussions than simply discussing the dispute in hand. We have noted that there has been an increase in calls over the last 12 months to the TCO, irrespective of whether they were in relation to new claims to the TCO or about tolling issues generally.

How long did it take to resolve the TCO complaints in 2024/25?





Toll Roads by State



NSW

Cross City Tunnel
 Eastern Distributor
 Hills M2
 Lane Cove Tunnel
 NorthConnex
 Westlink M7
 WestConnex M4
 M5 West
 M5 East
 WestConnex M8



VIC

CityLink



QLD

Clem7
 Go Between Bridge
 Legacy Way
 Airportlink M7
 Gateway Motorway
 Logan Motorway



Tolling Customer Ombudsman Limited

ABN: 36 619 539 427

Financial Report for the year ended 30 June 2025

Prepared by:

Name: Wendy Dynon Bookkeeping ABN 88 952 726 201

Phone: 0422 894 112

Email: dynonbookkeeping@gmail.com

Tolling Customer Ombudsman Limited

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Tolling Customer Ombudsman Limited

Directors Report

For the year ended 30 June 2025

The Directors present their report, together with the financial statements, on behalf of Tolling Customer Ombudsman Limited for the financial year ended 30 June 2025.

Directors

The following persons were Directors of Tolling Customer Ombudsman Limited during the whole of the financial year up to the date of this report, unless otherwise stated:

Nicolas Crowhurst	Independent Chair
Ainslie Waldron	Consumer Director
Samantha Shaw	Industry Director

Company Secretary

Phillip Davies was appointed the Secretary of Tolling Customer Ombudsman during March 2020.

Principal Activities

The principal activity of the Company during the financial year was to provide an external party to review the outcomes of complaints made to Transurban. The current ongoing ombudsman is Mr Phillip Davies, appointed by the board on the 29th of January 2020, on a 3 year contract. Mr Phillip Davies Contract was renewed for a further 3 years on 3rd February 2023.

Significant Changes

There have been no significant changes in the nature of these activities during the year.

Operating Result

The profit of the Company for the financial year was:

	30 June 2025 (\$)	30 June 2024 (\$)	Movement
Profit for the year	331	33,010	-99%

Signed in accordance with a resolution of the Directors.



Nicolas Crowhurst
Chair



Phillip Davies
Secretary

Dated this 18th day of September 2025



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Auditors Independence Declaration under section 307C of the Corporations Act 2001 to the Directors of Tolling Customer Ombudsman Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- (i) The auditor independence requirements set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) Any applicable code of professional conduct in relation to the audit.

RSD Audit

Mahesh Silva
Partner
41A Breen Street
Bendigo VIC 3550

Dated: 18 September 2025

Tolling Customer Ombudsman Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Revenue from operating activities	6	324,000	324,000
Other income	7	6,375	5,941
		330,375	329,941
Expenses			
Employee benefits expense		237,318	231,598
Accounting and consulting fees		36,659	11,080
Administration and general costs		16,332	8,860
Audit fees		3,300	3,150
IT expenses		5,526	12,182
Travel expenses		13,571	14,545
Other expenses		17,338	15,516
		330,044	296,931
Profit for the year			
		331	33,010
Other comprehensive income		-	-
Total comprehensive income for the year		331	33,010

The accompanying notes form part of these financial statements

Tolling Customer Ombudsman Limited

Statement of Financial Position
As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	367,721	360,037
Trade and other receivables	9	29,700	29,700
Total current assets		397,421	389,737
Total assets		397,421	389,737
Liabilities			
Current liabilities			
Trade and other payables	10	16,329	22,536
Employee benefits	11	44,379	32,009
Total current liabilities		60,708	54,545
Non-current liabilities			
Employee benefits	11	5,691	4,501
Total non-current liabilities		5,691	4,501
Total liabilities		66,399	59,046
Net assets		331,022	330,691
Equity			
Retained earnings		331,022	330,691
Total equity		331,022	330,691

The accompanying notes form part of these financial statements

Tolling Customer Ombudsman Limited

Statement of Changes in Equity
For the year ended 30 June 2025

	Retained Earnings \$	Total Equity \$
Balance at 1 July 2023	297,681	297,681
Result for the year	33,010	33,010
Balance at 30 June 2024	330,691	330,691
Balance at 1 July 2024	330,691	330,691
Result for the year	331	331
Balance at 30 June 2025	331,022	331,022

The accompanying notes form part of these financial statements

Tolling Customer Ombudsman Limited

Statement of Cash Flows
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		324,000	324,000
Payments to suppliers and employees		(322,691)	(285,475)
Interest received		6,375	5,941
Net cash flows provided by operating activities		7,684	44,466
Net increase in cash held		7,684	44,466
Cash and cash equivalents at beginning of financial year		360,037	315,571
Cash and cash equivalents at end of financial year	8	367,721	360,037

The accompanying notes form part of these financial statements

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 1. Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Corporations Act 2001* ('the Act'). The Directors have determined that the Company is not a reporting entity as the users of the financial statements are able to obtain additional information to meet their needs.

Note 2. Statement of Compliance

The financial report has been prepared in accordance with the Act, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements* , AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* , AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The Company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Note 3. Basis of Preparation

The special purpose financial statements have been prepared on an accrual basis and are based on historical costs. They do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

Note 4. Summary of Significant Accounting Policies

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Transurban funding

Funding received from the Transurban Group is received on a monthly basis. The Transurban Group is an Australian owned company and one of the world's largest toll-road operators.

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 4. Summary of Significant Accounting Policies (continued)

Interest Income

Interest income is recognised using the effective interest method.

(c) Goods & Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Volunteer Services

No amounts are included in the financial statements for services donated by volunteers.

(e) Financial Instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. The Company has determined that its financial assets are all classified at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Trade Receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Financial Liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise of trade payables.

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 4. Summary of Significant Accounting Policies (continued)

(f) Cash & Cash Equivalents

Cash and cash equivalents comprises cash on hand and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in income and expenditure.

(h) Adoption of New & Revised Accounting Standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

Note 5. Critical Accounting Estimates & Judgements

The Company makes estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Receivables (Key Estimate)

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 6. Revenue From Operating Activities

	2025 \$	2024 \$
Revenue From Contracts With Customers		
- Transurban funding	324,000	324,000
	324,000	324,000

All revenue from contracts customers shown above was recognised at a point in time. There was no revenue from contracts with customers recognised over time during the financial year.

Note 7. Other Revenue

	2025 \$	2024 \$
- Interest income	6,375	5,941
	6,375	5,941

Note 8. Cash & Cash Equivalents

	2025 \$	2024 \$
Cash at bank and on hand	367,721	360,037
	367,721	360,037

Note 9. Trade & Other Receivables

	2025 \$	2024 \$
Current		
Trade receivables	29,700	29,700
	29,700	29,700

Trade and other receivables are initially measured at the transaction price. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

Note 10. Trade & Other Payables

	2025 \$	2024 \$
Current		
Trade creditors	11,349	14,791
Other creditors and accruals	4,980	7,745
	16,329	22,536

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 11. Employee Benefits

	2025 \$	2024 \$
Current		
Provision for annual leave	40,867	30,163
Superannuation Payable	3,512	1,846
	44,379	32,009
Non-Current		
Provision for long service leave	5,691	4,501
	5,691	4,501

Provision for employee benefits represents amounts accrued for annual leave and long service leave. Provisions for employee benefits were recorded for the first time in the current year.

Note 12. Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2025 \$	2024 \$
Surplus for the year	331	33,010
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(6,208)	3,238
- increase in provisions	13,561	8,218
Cashflow from operations	7,684	44,466

Note 13. Related Party Transactions

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members. The Company considers key management personnel to be the members of the Committee of Management.

Transactions With Key Management Personnel & Related Parties

During the year, the Association purchased goods and services under normal terms and conditions, from related parties as follows:

Name of Related Party	Description of Goods or Services Provided	Value \$
NIL		

There has been no other transactions key management or related parties other than those described above.

Tolling Customer Ombudsman Limited

Notes to the Financial Statements
For the year ended 30 June 2025

Note 14. Events After the end of the Reporting Period

The financial report was authorised for issue on XXXX day of XXXX 2025 by the Directors.
No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Note 15. Company Details

The registered office of and principal place of business of the Company is:
Tolling Customer Ombudsman Limited
Australian Company Number: 619 539 427
(VIC & NSW) P.O Box 7095, Hawthorn North VIC, 3122
(QLD) P.O Box 2615, Mansfield QLD, 4122

Tolling Customer Ombudsman Limited

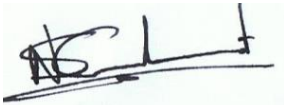
Directors' Declaration

In accordance with a resolution of the Directors of Tolling Customer Ombudsman Limited, the Directors of the Company declare that, in the Directors' opinion:

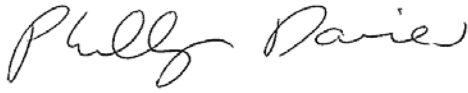
The financial statements and notes, as set out on pages 3 to 12, are in accordance with the *Corporations Act 2001* and:

- a. comply with the Australian Accounting Standards applicable to the Company; and
- b. give a true and fair view of the financial position of the Company as at 30 June 2025 and its performance for the year ended on that date.

In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.



Nicolas Crowhurst
Chair



Phillip Davies
Secretary

Dated this 18th day of September 2025



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Bendigo, Victoria
PO Box 448, Bendigo, VIC, 3552

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TOLLING CUSTOMER OMBUDSMAN LTD

Opinion

We have audited the financial report of Tolling Customer Ombudsman Ltd, which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and directors' declaration.

In our opinion, the accompanying financial report of Tolling Customer Ombudsman Ltd is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Entity's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in the notes to the financial statements, and the *Corporations Regulations 2001*;

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 for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 also fulfilled our other ethical responsibilities in accordance with the Code. Those standards require that we comply with relevant ethical requirements related to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purposes of fulfilling the entity's financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Directors' Responsibility for the Financial Report

The directors' members of the entity are responsible for the preparation of the financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and for such internal control as the members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the financial report, the directors members 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 have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our [my] opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RSD Audit

Mahesh Silva
Partner
Bendigo

Dated: 18 September 2025

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