



redlion
ADVISORY

CHARTERED ACCOUNTANTS

Independent Auditor's Report to the Committee of Management of Goldfields Cycle Sports Inc.

I have audited the compliance of the accompanying Community Benefit Statement ("the Statement") of Goldfields Cycle Sports Inc. ("the Association") for the period ended 30 June 2020 with the requirements of sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003.

Responsibilities of the Committee of Management

The Committee of Management of the Association is responsible for compliance with sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the Statement that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Responsibilities of the Auditor

My responsibility is to express an opinion as to whether the Association has complied with the requirements of sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003, in all material respects. My audit has been conducted in accordance with applicable Standards on Assurance Engagements (ASAE 3100 Compliance Engagements) to provide reasonable assurance that the Association has complied with the requirements of sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003. I have complied with all ethical requirements in accordance with ASAE 3100.

My audit involves performing procedures to obtain audit evidence through enquiry, inspection and observation regarding the Association's compliance, in all material respects, with sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003.

Use of Report

This compliance audit report has been prepared for the Association to meet the requirements of the Gambling Regulation Act 2003. We disclaim any assumption of responsibility for any reliance on this report to any party other than the Association, or for any purpose other than for which it was prepared.

RED LION AUDIT ADVISORY

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Inherent Limitations

Because of the inherent limitations of any evidence gathering procedures and any limitations on the Association's internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A compliance audit is not designed to detect all instances of non-compliance with sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003, as a compliance audit is not performed continuously throughout the year and the audit procedures performed in respect of compliance with sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003 are undertaken on a test basis.

My audit conclusion expressed in this report has been formed on the above basis.

Conclusion

In my opinion, the Community Benefit Statement of Goldfields Cycle Sports Inc. complies, in all material respects with sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003 for the year ended 30 June 2020.

Red Lion Audit Advisory
Chartered Accountants



Warren Sinnott CA
Bendigo
September 25, 2020