

INDEPENDENT AUDIT REPORT

To the Members of the Corryong Sporting Complex Inc

SCOPE

We have audited the attached Community Benefit Statement ('Statement') of the Corryong Sporting Complex Inc (the Club) for the year ended 30 June 2014. The Committee of Management is responsible for completion of the Statement. We have conducted an independent audit of the Statement in order to express an opinion on it to the Members of the Club.

The attached Statement has been prepared as required by Sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003 (the 'Act'). We disclaim any assumption of responsibility for any reliance on this audit report or on the Statement to which it relates to any person other than the Members of the Club or for any purpose other than that for which it was prepared.

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

The audit opinion expressed in this report has been formed on the above basis.

AUDIT OPINION

In our opinion, the Community Benefit Statement for the Corryong Sporting Complex Inc presents fairly, in accordance with applicable Accounting Standards in Australia, and, consistent with our understanding of Sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003, the Club's compliance with the Act for the financial year ended 30 June 2014.



CROWE HORWATH ALBURY



BRADLEY D BOHUN

Partner

Signed at Albury this  day of August 2014.



CORRYONG SPORTING COMPLEX INC

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PO BOX :
CORRYONG

29 August 2014

Brad Bohun
Partner
Crowe Horwath Albury
PO Box 500
Albury NSW 2640

Dear Sir

Representation letter - audit of the Community Benefit Statement for the year ended 30 June 2014

This representation letter is provided in connection with your audit of the Community Benefit Statement of Corryong Sporting Complex Inc (the Complex) for the purpose of expressing an opinion on whether the Statement is in accordance with applicable Accounting Standards in Australia, and, consistent with our understanding of Sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003, the Club's compliance with the Act for the financial year ended 30 June 2014.

We acknowledge our responsibility for the preparation and true and fair presentation of the Community Benefit Statement. The Statement has been prepared as required by Sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003 (the 'Act').

Certain representations in this letter are described as being limited to matters that are material. Materiality depends on the size and nature of the omission or misstatement judged in the surrounding circumstances. The size or nature of the item, or a combination of both, could be the determining factor.

We have made appropriate inquiries of directors and officers of the Complex with the relevant knowledge and experience. Accordingly, we confirm, to the best of our knowledge and belief, the following representations:

General

- 1 We confirm that the information presented in the Community Benefit Statement agrees to the underlying MYOB file for the year ended 30 June 2014.
- 2 We confirm that the classification of the various income and expenses in the MYOB file is accurate.

- 3 All material and/or contentious issues which management or the directors have discussed in the course of preparing the Community Benefit Statement and the resolution of such issues have been discussed with you.
- 4 All financial records and related data have been made available for inspection. All material transactions have been properly recorded in the accounting records underlying the Community Benefit Statement.
- 5 We understand that the term "fraud" includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements or omissions of amounts or disclosures in financial reports to deceive financial report users. Misstatements resulting from misappropriations of assets involve the theft of an entity's assets, often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorisation.
- 6 We have disclosed to you the results of management's assessment of the risk that the financial report and the Community Benefit Statement may be materially misstated as a result of fraud.
- 7 Other than as advised to you, there have been no:
 - known actual or possible non-compliance with laws or regulations, that could have a material effect on the Community Benefit Statement in the event of non-compliance;
 - frauds or suspected frauds known to management that may have affected the Complex, involving:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the Community Benefit Statement;
 - allegations of fraud, or suspected fraud, affecting the Complex's Community Benefit Statement communicated by employees, former employees, regulators or others;
 - communications from regulatory authorities concerning non-compliance with, or deficiencies in, financial reporting practices.
- 8 The Complex has advised Crowe Horwath of nil suspected fraud.
- 9 We believe the effects of uncorrected differences, pertaining to the current reporting period (including the effects of prior year differences impacting the current reporting period), are immaterial, both individually and in the aggregate, to the financial statements and Community Benefit Statement taken as a whole.
- 10 We confirm that significant assumptions used in forming the accounting estimates recorded in the financial report are reasonable.

- 11 We have considered all of our compensation arrangements with employees and believe they are appropriately recorded and disclosed in the financial report in accordance with AASB 119 *Employee Benefits*.

Other

- 12 Records maintained during the period were in accordance with the Australian Tax Office requirements and any other relevant legislative requirements

Yours faithfully

Graham Pfeiffer
President

A handwritten signature in black ink, appearing to read 'G. Pfeiffer', is written over the printed name and title.