



**redlion**  
ADVISORY

CHARTERED ACCOUNTANTS

## **Independent Audit Report to the Victorian Gambling and Casino Control Commission**

### **Opinion**

I have audited the Community Benefit Statement of Goldfields Cycle Sports Inc. for the year ended 30 June 2024.

In my opinion, the Community Benefit Statement in relation to Goldfields Cycle Sports Inc. presents fairly in accordance with applicable Australian Accounting Standards in Australia and is consistent with our understanding of 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 2024.

### **Basis for opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Responsibilities of the Auditor section of my report. I am independent of Goldfields Cycle Sports Inc. 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 my audit of the Community Benefit Statement. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Responsibilities of the Committee of Management and those Charged with Governance**

The Committee of Management and those charges with governance are responsible for the preparation and fair presentation of the Community Benefit Statement and determining that the accounting policies used are appropriate to meet the requirements of the Gambling Regulation Act 2003 administered by The Victorian Gambling and Casino Control Commission. This responsibility also includes such internal control as the Committee of Management and those Charged with Governance determine are necessary to enable the preparation of the Community Benefit Statement that is free from misstatement, whether due to fraud or error.

### **Responsibilities of the Auditor**

My objective is to obtain reasonable assurance about whether the Community Benefit Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

#### **RED LION AUDIT ADVISORY**

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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 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 Community Benefit Statement.

My audit procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Community Benefit Statement including the adequacy of the community benefit contribution within the meaning given by section 3.6.2 of the Gambling Regulation Act 2003.

**Red Lion Audit Advisory**

Chartered Accountants

A handwritten signature in cursive script, appearing to read 'W. Sinnott', followed by a period.

Warren Sinnott CA

Bendigo

September 24, 2024