



26th October 2020

PKF Newcastle

Chartered Accountants

PO Box 2368

NEWCASTLE WEST NSW 2302

Dear Sir,

Subject: Management representation letter on the financial report of the Gosford District Tennis Association (“the Association”)

We confirm, to the best of our knowledge and belief and after having made appropriate enquiries of committee members of the Association, the following representations which are given to you in connection with your audit of the financial report of the Association for the year ended 30 June 2020.

Committee’s responsibilities

We acknowledge the committee’s responsibility for ensuring:

- (a) the accuracy of the financial records and the financial report prepared from them;
- (b) that the financial report is drawn up:
 - (i) to give a true and fair view of the Association’s financial position as at 30 June 2019 and of its performance, as represented by the results of its operations and cash flows, for the financial period ended on that date.
 - (ii) in accordance with the Associations Incorporation Act (NSW) 2009
 - (iii) to comply with Accounting Standards, the regulations and other mandatory professional reporting requirements;

ASSETS

General

1. All assets included in the balance sheet were at that date in existence and owned by the Association, and free from any lien, encumbrance or charge except as disclosed in the financial report. The balance sheet includes all assets owned by the Association.



Pending Litigation and Claims

2. We are not aware of any pending litigation which may result in significant loss to the company.
3. We have advised you of all claims which our lawyers have advised us are probable of assertion and of all other possible claims which may result in loss to the Association.

Capital

4. Except as disclosed in the financial report, the results for the year were not materially affected by transactions of a sort not usually undertaken by the Association, circumstances of an exceptional or non-recurring nature, or charge or credits relating to prior periods.
5. All income to which the Association is entitled has been included in the income statement and all expenditure included therein was properly incurred in connection with the carrying on of the Association's business.

Future Plans & Cash Resources

6. We have no plans or intentions that may materially affect the book value of any assets or liabilities.
7. Based on cash flow forecasts, adequate cash resources will be available to meet the Association's working capital and expenditure requirements for at least the next twelve months from the date of the financial report.

After Balance Date Events

8. No matters or circumstances have come to our attention up to the date of the financial report which would materially affect the financial report or disclosures therein, or which are likely to materially affect the operations of the Association, the results of those operations, or the state of affairs of the company in future financial years.

Financial Report and Accounting Records

9. We are responsible for the true and fair presentation in the financial report of the Association's result and financial position.
10. The principal accounting policies followed are set out in the financial report and are consistent with those adopted in the previous financial report.



11. We confirm that:

- (a) All accounting records and supporting documents, information and explanations necessary for an understanding of the nature of the transactions entered into, the assets owned, and the liabilities and commitments incurred, by the Association have been made available to you.
- (b) Such accounting records properly reflect the true nature of all material transactions and properly distinguish between capital and revenue items.
- (d) There have been no irregularities involving management or employees who have a significant role in the internal control structure.
- (e) We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and adequate financial records have been maintained.

Compliance with Regulations, Contractual Agreements and the Corporations Law

- 12. We are not aware of any breaches of laws or regulations which, if breaches occurred and were discovered, might result in the company suffering significant penalties or other loss. No allegations of breach of such regulations have come to our notice.
- 13. The Association has complied with all aspects of agreements that would have a material effect on the financial report in the event of non-compliance. In particular, there have been no defaults of any loan agreement.
- 14. To the best of our knowledge and belief neither the Association nor any of its officers has breached or contravened any of the provision of the Corporations Law at any time during the year ended 30 June 2019.

Related Party Transactions

- 15. Related party transactions and related amounts receivable or payable, including any sales, purchases, loans, transfers, leasing arrangements and guarantees have been properly disclosed in the financial report.
- 16. Except as disclosed to you, no transactions have been entered into by the Association with any member of the Association or with any party in which any member of the Association who has any material direct or indirect interest.

Insurance

- 17. All insurable assets and risks are to the best of our knowledge and belief fully covered by insurance.

Gosford District Tennis Association

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Electronic presentation of financial information

18. In the event that the financial report is made available electronically either on the company's website or otherwise, we confirm that:
- The electronic presentation of the financial report will be our responsibility;
 - Where an electronic version of the financial report and audit report is in existence, this electronic version will be the same as the final signed hard copy version;
 - We will assess the security controls over the audited financial information and the audit report to ensure that we are satisfied that the procedures in place are adequate to ensure the integrity of the information provided; and

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully,

Gosford District Tennis Association

Treasurer

President

Dated: 26 October 2020