



Independent Auditor's Report

To the Members of Darwin Triathlon Club

Opinion

We have audited the **Special Purpose Financial Report** of Darwin Triathlon Club (the Association).

In our opinion, the accompanying Special Purpose Financial Report presents fairly, in all material respects, the financial position of the Association as at 30 June 2019, and of its financial performance and its cash flows for the year then ended, in accordance with the accounting policies described in Note 1 to the financial statements.

The **Special Purpose Financial Report** comprises:

- Statement of financial position as at 30 June 2019
- Statement of financial performance and Statement of cash flows for the year then ended 30 June 2019
- Notes including a summary of significant accounting policies
- Officers' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Special Purpose Financial Report* section of our report.

We are independent of the Association in accordance with 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 *Special Purpose Financial Report* in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 1 of the Financial Report, which describes the basis of preparation.

The Special Purpose Financial Report has been prepared to assist the Committee of the Association in meeting the financial reporting requirements of the Associations Act (Northern Territory) and the Association's Constitution.

As a result, the Financial Report and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the Members of the Association and should not be used by or distributed to parties other than the Members of the Association. We disclaim any assumption of responsibility for any reliance on this report, or on the Special Purpose Financial Report to which it relates, to any person other than the Members of the Association or for any other purpose than that for which it was prepared.



Responsibilities of the Committee for the Special Purpose Financial Report

The Committee is responsible for:

- the preparation of the Special Purpose Financial Report and have determined that the basis of preparation described in Note 1 to the Special Purpose Financial Report is appropriate to meet the requirements of the Associations Act (Northern Territory), and the Association's Constitution and is appropriate to meet the needs of the members.
- implementing necessary internal control to enable the preparation of a Special Purpose Financial Report that is free from material misstatement, whether due to fraud or error.
- assessing the Association's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Special Purpose Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Special Purpose 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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 Special Purpose Financial Report.

A further description of our responsibilities for the audit of the Special Purpose Financial Report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_files/ar4.pdf. This description forms part of our Auditor's Report.


KPMG


Dave Howie

Darwin

16 August 2019