

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF RIDING FOR THE DISABLED OF ACT INCORPORATED

#### Report on the Financial Report

We have audited the accompanying financial report of Riding for the Disabled of ACT Incorporated, which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

#### *Committee Members' Responsibility for the Financial Report*

The Committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the provisions of the *Associations Incorporation Act 1991* of the Australian Capital Territory, the *Australian Charities and Not-for-profits Commission Act 2012* and the constitution of the Association and for such internal control as the Committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report 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 judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ▼ SYNERGY GROUP AUDIT PTY LTD

▲ (02) 6260 7477 ■ synergygroup.net.au ▶ Authorised Audit Company No. 301280 ABN 45 104 227 063

▶ PO Box 4789 Kingston ACT 2600 ▸ Ground Floor, 15 National Circuit, BARTON ACT 2600

© 2014 Synergy Group Australia Pty Ltd





### *Independence*

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

### *Basis for Qualified Opinion*

A significant amount of donations and fundraising revenue is received in the form of cash. Riding for the Disabled of the ACT Incorporated have determined that it is not practical to establish controls over revenue received in the form of cash prior to entry into its accounting records. Accordingly, our audit procedures with respect to donations and fundraising revenue is limited to amounts recorded as received in the accounting records of the company. We therefore are unable to express an opinion whether cash donations and fundraising revenue recorded are complete.

### *Qualified Opinion*

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitations described in the Basis for Qualified Opinion paragraph above not existed, the financial report of Riding for the Disabled of ACT Incorporated is in accordance with the *Associations Incorporation Act 1991* of the Australian Capital Territory and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the financial position of the entity as at 30 June 2016 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the financial reporting requirements of the *Australian Charities and Not-for-profits Regulation 2013*.

**Selina Stanford**  
**Audit Director**

Dated: 15 November 2016