

17th August 2015



**QUINNEY
& ASSOCIATES**

*Chartered Accountants
& Business Advisors*

ABN 32 965 675 900

SKIRACIN/ARQ/cm

The Chairperson
Ski Racing Victoria
Suite 19 Pier 35
263-329 Lorrimer Street
Port Melbourne VIC 3207

Dear Sir,

AUDIT REVIEW SKI RACING VICTORIA INC 2015

We enclose herewith our report in respect to the review of the Annual Financial Report of Ski Racing Victoria Inc for the year ended 30 June 2015. The review pursuant to section 96 of the Associations Incorporation Reform Act 2012 (the Act) is required of a Tier two association.

A Tier two association is an incorporated association that has total revenue of greater than \$250,000 and less than \$1,000,000 or that the Registrar has declared under Section 91 (1) to be a Tier two association. The Act pursuant to Section 92 (2) requires that the financial statements must (a) give a true and fair view of the financial position and performance of the association during and at the end of its last financial year; and (b) deal with any matters prescribed by the regulations.

We found no issues or irregularities of material significance during the conduct of our review. As such, our opinion is an unqualified one.


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Anthony R. Quinney
Registered Company Auditor
41 Main Road Ballarat VIC 3350



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INDEPENDENT AUDITOR'S REVIEW REPORT

TO SKI RACING VICTORIA (ABN 82 947 345 775)

Report on the Annual Financial Report

We have reviewed the accompanying Annual Financial Report of Ski Racing Victoria, which comprises the balance sheet as at 30th June 2015, and the income statement and statement of changes in equity for the year ended on that date, a summary of significant accounting policies, other selected explanatory notes and director declarations.

Directors Responsibility for the Annual Financial Report

The directors of the Association are responsible for the preparation and fair presentation of the Annual Financial Report in accordance with Australian Accounting Standards and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the Annual Financial Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Annual Financial Report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the Australian Auditing Standards. As the auditor of Ski Racing Victoria ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

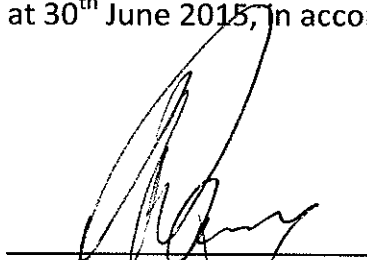
A review of an annual financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies and the Institute of Chartered Accountants.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the annual financial report of Ski Racing Victoria does not present fairly in most material respects, the financial position of Ski Racing Victoria as at 30th June 2015, in accordance with Australian Accounting Standards.



Anthony B. Quinney
Registered Company Auditor
41 Main Road Ballarat VIC 3350

Dated 17th August 2015.