

TIMELY ACCOUNTING & BUSINESS SERVICES

(Working with you to keep TABS on your business)

DAVID A FLOYD

ABN 58 523 762 836

PHONE: 9574-7733

CHARTERED ACCOUNTANT

EMAIL: david@timelyaccounting.com.au

AUDITOR'S REPORT TO THE MEMBERS OF McCrae YACHT CLUB INC.

Scope

I have audited the attached special purpose Financial Report of the McCrae Yacht Club Inc. ("the Club") being the Profit and Loss Statement for the year ended 30 April 2022, the Balance Sheet as at that date, Statement of Cash Flows and the Notes to and Forming Part of the Accounts as at that date.

The Club's General Committee is responsible for the preparation and presentation of the Financial Report and the information contained therein and has determined that the Accounting Policies used are consistent with the Financial Reporting requirements of the Club's rules and are appropriate to meet the needs of the members. I have conducted an Independent Audit of the Financial Report in order to express an opinion to the members of the Club on its preparation and presentation.

The special purpose Financial Report has been prepared for distribution to the members of the Club for the purpose of fulfilling the General Committee's Financial Reporting requirements under the Club's rules. I disclaim any assumption of responsibility for any reliance on this report or on the Financial Report to which it relates, or to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Financial Report and the evaluation of significant accounting estimates where appropriate. These procedures have been undertaken to form an opinion as to whether in all material respects, the Financial Report is presented fairly in accordance with the basis of accounting described in Note 1 of the Financial Statements. These policies do not require the application of all Accounting Standards.

It should be noted that due to the nature of the Club's operations it is not possible from the supporting documentation available to me, to verify that all revenue received by the Club during the year has been reflected in the accounts. However given the internal controls that the club has in place and the ongoing monitoring of those controls, I have no reason to doubt that revenue has been properly recorded.

Audit Opinion

In my opinion and subject to the limitation on scope as set out above, the Financial Report of the Club presents fairly the financial position of the Club as at 30 April 2022 and the results of its operations for the year then ended in accordance with the basis of accounting described in Note 1 to the Financial Statements.

David Floyd

David A. Floyd CA

Certificate of Public Practice 73413

9 June 2022