



## INDEPENDENT AUDITOR'S REPORT

### To the members of the Australian Sports Foundation Limited

I have audited the accompanying financial report of the Australian Sports Foundation Limited, which comprises the Statement of Financial Position as at 30 June 2015, the Statement of Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, Notes to and forming part of the Financial Report, including a Summary of Significant Accounting Policies, and the Directors' Declaration.

#### *Directors' Responsibility for the Financial Report*

The directors of the Australian Sports Foundation Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. These Auditing Standards require that I 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 company's preparation of the financial report that gives a true and fair view 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 company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

***Independence***

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*.

***Opinion***

In my opinion, the financial report of the Australian Sports Foundation Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Australian Sports Foundation Limited's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Australian National Audit Office

A handwritten signature in black ink, appearing to read 'B. M. Jarrett', with a stylized flourish underneath.

Brandon Jarrett

Executive Director

Delegate of the Auditor-General

Canberra

26 August 2015