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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
DRAGON BOATING WA INC.**

We have audited the accompanying financial report of Dragon Boating WA Inc., which comprises the Balance Sheet as at 30 June 2013, the Profit & Loss Statement for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and Committee's assertion statement.

Winduss & Associates Pty Ltd,  
Osborne Park BC, PO Box 1788,  
Osborne Park DC, WA, 6916  
ABN 95 096 301 076

**Committee's Responsibility for the Financial Report**

Committee is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal controls 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 evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Committee, as well as evaluating the overall presentation of the financial report.

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

**Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**Qualification**

An effective system of internal control over sponsorships, subscriptions and other fund raising activities and cash payments until their initial entry into the accounting records has not been maintained. Accordingly, our audit has been limited to amounts recorded.

**Opinion**

In our opinion, the financial report presents fairly, in all material respects, the financial position of Dragon Boating WA Inc. as at 30 June 2013, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards.

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Alan Winduss

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16/9/2013  
Date