

1st November, 2013

Mr. G. K. Mayfield
P.O. Box 1551
GEELONG VIC 3220

Dear Mr. Mayfield,

This representation letter is provided in connection with your audit of the financial report of The Audax Club of Australia Inc. for the year ended 31st October, 2013, for the purpose of expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with Accounting Standards, UIG Consensus Views, the Associations Incorporation Act (Victoria) and Audax Australia Cycling Club Inc's constitution.

We acknowledge our responsibility for ensuring that the financial report is in accordance with the Accounting Standards, UIG Consensus Views, the Associations Incorporation Act (Victoria) and The Audax Club of Australia Inc.'s constitution and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

General

- 1 All financial records and related data have been made available for inspection. All material transactions have been properly recorded in the accounting records underlying the financial report. An accurate and complete list of members is maintained by the National body.
- 2 There have been no irregularities involving any member of management or other members of the club that could have a material effect on the financial statements.
- 3 There have been no:
 - violations or possible violations of law or regulations, the effects of which should be considered for disclosure in the financial statements or as a basis for recording a contingent loss; or
 - communications from regulatory authorities concerning non-compliance with, or deficiencies in, financial reporting practices.
- 4 The financial records of The Audax Club of Australia Inc. have been kept so as to be sufficient to enable a financial report to be prepared and audited, and other records and registers required by the Associations Incorporations Act (Victoria) and The Audax Club of Australia Inc. constitution have been properly kept and are up to date.
- 5 All assets owned at reporting date have been disclosed in the financial report.

Liabilities

- 6 All liabilities which have arisen or which will arise out of the activities of the club to the end of the financial year have been included in the financial report.
- 7 There were no contractual commitments for capital expenditure at reporting date not included in the financial statements or the notes thereto.
- 8 There were no contingent liabilities, including guarantees, at reporting date which are not disclosed in the financial statements or the notes thereto.

Other

- 9 No events have occurred subsequent to reporting date which would require adjustment to or disclosure in the financial report.
- 10 The club has no plans or intentions that may materially affect the book value or classification of assets and liabilities at reporting date.
- 11 The club has an established procedure whereby the adequacy of insurance cover on all assets and insurable risks is reviewed. This review has been performed, and where it is considered appropriate. Assets and insurable risks of the club are adequately covered by insurance, which is organised by the National body.
- 12 The minutes of committee meetings made available to you are a complete and authentic record of all meetings since 1st November, 2012 to the date of this letter. All statutory records were properly kept during the period.
13. Nothing has come to our attention that would indicate that the financial report is inaccurate, incomplete or otherwise misleading.

We understand that your examination will be made in accordance with Australian Auditing Standards and is, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole and that your tests of the financial records and other auditing procedures will be limited to those which you consider necessary for that purpose.

1st November, 2013