

## **AUDIT REPORT**

### **RETIREMENT VILLAGE RESIDENTS ASSN INC INDEPENDENT AUDIT REPORT TO THE MEMBERS**

#### **Scope**

We have audited the attached financial report, being a special purpose financial report of RETIREMENT VILLAGE RESIDENTS ASSN INC for the year ended 30/06/2011. The Association's committee is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Association's constitution and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of RETIREMENT VILLAGE RESIDENTS ASSN INC. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the association's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our 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. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with accounting policies, so as to present a view which is consistent with our understanding of the company's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

#### **Audit Opinion**

In our opinion, the financial report presents fairly in accordance with the accounting policies, the financial position of RETIREMENT VILLAGE RESIDENTS ASSN INC as at 30/06/2011 and the results of its operations and its cash flows for the year then ended.

Name of Firm        Denis Cummins Public Accountant Tax Agent

Name of Partner    Denis Cummins

Denis Cummins Public Accountant Tax Agent PO Box 884 NARELLAN NSW 2567

Dated: 17/08/2011