

8 June 2023

**PRIVATE & CONFIDENTIAL**

The Management Committee  
Boxing Queensland Inc.  
PO Box 369  
MORAYFIELD QLD 4506

Dear Committee members,

**BOXING QUEENSLAND INC.  
Audit for the year ended 31 December 2022**

We have concluded our audit of the Financial Statements of Boxing Queensland Inc. for the year ended 31 December 2022, the purpose for which was to express an opinion on those financial statements. This letter has been prepared to assist you with your review of the financial statements of Boxing Queensland Inc. for the year then ended.

**Audit Status**

We have completed the audit of the financial statements, with the exception of the following items:

- Receipt of a signed representation letter by management.
- Obtaining evidence of the management committee's approval of the financial statements.

Once these items have been completed, we will date and sign our auditor's report.

Three bound copies of the Financial Statements are enclosed for your review and signature together with the management representation letter and Statement by Members of the Management Committee. As noted above, all documents are to be signed and returned to us prior to the audit report completion.

**Significant Matters Arising**

***Other Matters***

We note that Boxing Qld Inc has not prepared and lodged any Business Activity Statements for the 12-month period ended 31 December 2022. As part of our audit procedures, we have reconciled the GST transactions for each period during the year and lodged the GST returns.

There were no other significant matters that we wish to bring to your attention at this time. All changes requested by the auditors have been adopted and included in the financial statements.

### **Significant Difficulties Encountered**

Boxing Queensland Inc. receives a portion of their revenue from cash receipts. The committee has determined that it is impracticable to establish full control over the collection of cash via gate takings, nominations and the like until their initial entry in the accounting records. Accordingly, as the evidence available to us regarding revenue from these sources was limited, our audit procedures with respect to cash transactions is restricted to the amounts recorded in the financial records. We are therefore unable to express an opinion on whether cash transactions obtained from Boxing Queensland Inc. are complete.

A Qualified Audit Opinion has been expressed for the year ended 31 December 2022 in respect of the same.

### **Comments on Accounting Practices**

#### ***Accounting Policies***

The significant accounting policies used by the entity are outlined in Note 1 to the financial statements.

- There were no significant changes in accounting policies

We would like to thank management and staff for the assistance they provided to us during the audit.

We hope the information in this audit findings letter will be useful. We would be pleased to discuss them with you and respond to any questions you may have. This audit findings letter only includes matters that came to our attention during the conduct of the audit and therefore cannot be regarded as a comprehensive statement of all matters that may exist.

This letter was prepared for the sole use of those charged with governance of Boxing Queensland Inc. to carry out and discharge their responsibilities. The content should not be disclosed to any third party without our prior written consent, and we assume no responsibility to any other person.

Yours faithfully,



CONNOLE CARLISLE  
CHARTERED ACCOUNTANTS