



87509/278

6 August 2020

The Committee
 Festival of Falling Leaf
 C/- Ms Margaret Hillier
 PO Box 765
 Tumut NSW 2720

Via email: margnpete54@gmail.com

Dear Committee Members,

RE: AUDIT OF FESTIVAL OF THE FALLING LEAF FOR THE YEAR ENDED 30 JUNE 2020

We have completed our audit of the Festival of the Falling Leaf S355 Committee for the year ended 30 June 2020. Our procedures were performed in accordance with professional standards.

Our audit is performed to obtain reasonable assurance whether the financial report is free of material misstatements. Absolute assurance is not possible due to the inherent limitations of an audit and of internal control, resulting in the unavoidable risk that some material misstatements may not be detected.

The Committee members of the Festival of the Falling Leaf are responsible for the preparation and fair presentation of the financial statements in accordance with the accounting policies adopted by the Committee, and for such internal control as the Committee members determine is necessary to enable the preparation of the financial statements that are free from material misstatement whether due to fraud or error.

In planning our audit, we considered internal control over financial reporting to determine the nature, extent and timing of audit procedures. However, a financial statement audit does not provide assurance on the effective operation of internal control at the Committee. In the course of our audit, certain deficiencies in internal control came to our attention, and we are reporting these to you within this letter. Because fraud is deliberate, there are always risks that material misstatements, fraud and other illegal acts may exist and not be detected by our audit of the financial report.

In the course of our audit, the following matter came to our attention, and we take this opportunity to draw your attention to this:

Adams Kenneally White Pty Ltd
 ABN 40 001 738 183

Associate
 B J Wood CA

Partners
 M J Wakeling CA
 G M Obst FCA
 J A Debono CA
 K E Coggan CA
 A D Manton CA
 C E Rosetta-Walsh CA
 R M Fry CA

Wagga Office
 85 Johnston Street
 PO Box 485
 Wagga Wagga NSW 2650
 t 02 6937 7900
 f 02 6937 7999
 e mail@akw.com.au

Tumut 02 6947 6947
 Gundagai 02 6944 1522
 Griffith 02 6962 6199
 Lake Cargelligo 02 6898 1102
 Henty 02 6929 3204
 Batlow 02 6937 7900



CHARTERED ACCOUNTANT
 AUSTRALIA • NEW ZEALAND

Liability limited by a scheme
 approved under Professions

Internal Control over Payments

It was communicated to us by management that there are currently two authorised signatories required to make a payment. However, from sighting the tax invoices and other documentation, we have been unable to obtain sufficient appropriate audit evidence to verify this control.

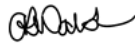
To evidence the effective system of internal control over payments, the authorised cheque signatories should initial and date the tax invoices, prior to signing the cheque.

Evidence of effective internal control is also required for EFT payments. The signatory who uploads the payment should review the tax invoice and evidence this review by initialling and dating the document. The signatory who approves the payment should also initial and date the tax invoice to evidence their review.

We would like to take this opportunity to thank the Committee members of Festival of the Falling Leaf, in particular Margaret Hillier, for their preparedness, and excellent cooperation to the audit process.

If you have any queries or require additional information, please do not hesitate to contact us.

Yours faithfully,



ADAMS KENNEALLY WHITE PTY LTD

Doc ref 642128_1