



17 December 2025

Caloundra Football Club Inc.
Meridan Sports Complex
174 Meridan Way
MERIDAN PLAINS QLD 4551

Attention: Rick Bastiaans

Dear Rick,

Re: Audited Financial Statements for the year ended 30 September 2025

We advise that we have completed our audit procedures for Caloundra Football Club Inc. (the Association) for the year ended 30 September 2025. Our audit report is qualified, in relation to the following matters.

It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements as a whole, and may therefore not bring to light all the errors or weaknesses that may exist in terms of internal controls, procedures and in the systems. It is the Committee's responsibility to maintain an adequate system of internal control as the principal safeguard against irregularities which an audit examination may not disclose.

QUALIFICATION IN AUDIT REPORT

1. Accounting controls over income

Observation

As with most associations of this type, it is impracticable to establish total control over the collection of revenue, other than interest income, prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue was limited, our audit procedures with respect to revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion about whether revenue of the Association, other than interest income, recorded is complete.



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Recommendation

This is a difficult issue to resolve due to the nature of the activities of the Association. The Committee should continually implement cost effective internal control procedures wherever possible to improve controls over income.

We thank you for engaging our audit services. If you have any queries, please do not hesitate to contact our office.

2. Remuneration paid to club president / conflict of interest

Observation

We observed that the President, Robbin Bastiaans, is receiving income from the club for services rendered for cleaning & maintenance, invoiced from the supplier Red Robbin. The total funds paid to Red Robbin during the audit period are material, a total of \$16000.00

Recommendation

The club must disclose remuneration and benefits at the Annual General Meeting (AGM) in the financial reports or a separate statement made at the AGM, showing total amounts paid and who received the funds.

3. Conflict of interest – authorisation of bank transactions

Observation

We observed that Rick Bastiaans is the sole signatory authorising transactions from the association's bank accounts.

Recommendation

Allowing only one signatory is poor governance and exposes the association to risk, resulting in a breach of the committee members' duty of care. We recommend the management committee nominate a second authority on all bank accounts at the upcoming AGM. Due to a conflict-of-interest issue, we also recommend that Robbin Bastiaans not be the second authority, should Rick maintain his current position.



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Thank you for engaging our audit services.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,



Michael Harth CPA
Director



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