



4 September 2025

The Chairperson & Committee
Chewton Pool Inc
P O Box 24
CHEWTON VIC 3451

To the appropriate representative of management or those charged with governance of Chewton Pool Inc.

The objective and scope of the audit

You have requested that we audit the financial report of Chewton Pool Inc which comprises the statement of financial position as at 30 June 2025 and the statement of comprehensive income, statement of changes in equity for the year then ended, and notes to the financial statements including material accounting policy information, and the directors' declaration. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

The responsibilities of the auditor

We will conduct our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up



to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

[The responsibilities of management and identification of the applicable financial reporting framework (for purposes of this example, it is assumed that the auditor has not determined that the law or regulation prescribes those responsibilities in appropriate terms; the descriptions in paragraph 6(b) of this Auditing Standard are therefore used).]

Responsibilities of management/those charged with governance

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility:

- (a) For the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards
- (b) For such internal control as [management] determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error, and
- (c) To provide us with:
 - (i) Access to all information of which the directors and management are aware that is relevant to the preparation of the financial report such as records, documentation and other matters
 - (ii) Additional information that we may request from the directors and management for the purpose of the audit
 - (iii) Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence, and
 - (iv) [Where applicable, in respect of other information]:
- (d) You will inform us of all the documents that you expect to issue that may comprise other information [e.g. Committee Report]

As part of our audit process, we will request from management and, where appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We look forward to full cooperation from your staff during our audit.

Fees

Our fee for the audit of the financial report of Chewton Pool Inc for the year ending 2025, is \$330.00, exclusive of GST and out-of-pocket expenses, as agreed.

This fee assumes that all accounting transactions will have been processed and we will be presented with a final trial balance/set of financial statements at commencement of the audit.

If we incur additional costs as a result of factors such as:

- information not being provided to us within agreed time limits
- significant errors in the information that is provided
- the scale of the business significantly changing
- a material issue arising which was not reasonably contemplated at the time of the fee quote, then this additional time will also be billed.

Our fees will be billed as the work progresses.

Health and safety

We are required to comply with Occupational Health and Safety legislation by taking all practical steps to ensure the health and safety of our people. Our firm's policy expects mutual responsibility for our people to ensure their own safety and that no harm is caused to others in the workplace, but the Act places responsibility for their safety on your Company when they are visitors to your site.

Ownership of materials

You retain ownership of all original materials given to us. We own all materials produced by us that resulted from our skill and attention, to the extent that the materials produced by us incorporate any original

materials you give to us.

We may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm's dispute resolution process.

Confidentiality

We have an ethical duty of confidentiality, which means we must not share or disclose your details of this engagement to anyone, except as otherwise specified in this clause, without your consent unless required to by law.

We may disclose your personal and confidential information details, as part of our working papers of the services provided to you, to CPA Australia Ltd, (if requested) for the purposes of conducting a CPA Australia Best Practice Program assessment aimed at maintaining high industry professional standards. Any such disclosure of confidential information does not change any of our commitments to safeguard your information, and the information remains subject to any existing confidentiality obligations.

We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

Professional Indemnity Insurance (PII)

We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

Professional Standards Scheme & Limitation of Liability

We participate in the CPA Australia Ltd Professional Standards Scheme (Scheme), which facilitates the improvement of professional standards to protect consumers and may limit our liability to you in a cause of action. Further information on the operation of the Scheme is available from the Professional Standards Council's website: <http://www.psc.gov.au>

The Scheme applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting, valuation services.

Other services

We are pleased to provide any additional services that may be required from time to time, provided such services do not impair our independence. We note that this engagement letter applies only to the work described in this letter. Should further work be required over and above such work, separate terms of engagement will need to be agreed. In particular, this letter does not deal with accounting advice or assistance with accounts preparation.

Reporting

We anticipate the issues of an unqualified audit report in accordance with Australian Auditing Standards, however the form and content of our report may need to be amended in the light of our audit findings.

Other matters under the Corporations Act 2001

Independence

We confirm that, to the best of our knowledge and belief, we are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards 2018)* that are relevant to our audit of the financial report

- the provision of services offered to you by [insert firm name] prior to engaging or accepting the service, and
- the prospective employment opportunities of any current or former partner or professional employee of [insert firm name] prior to the commencement of formal employment discussions with the current or former partner or professional employee.

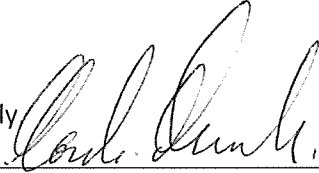
Presentation of audited financial report on the internet [if applicable]

It is our understanding that Chewton Pool Inc intends to publish a hard copy of the audited financial report and auditor's report for members, and to electronically present the audited financial report and auditor's report on its internet web site. When information is presented electronically on a web site, the security and controls over information on the web site should be addressed by the entity to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial information on the entity's

web site is beyond the scope of the audit of the financial report. Responsibility for the electronic presentation of the financial report on the entity's web site is that of the governing body of the entity.

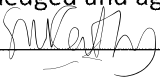
Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial report including our respective responsibilities.

Yours faithfully



Monika Murphy Partner, Castlemaine
Financial Services

Acknowledged and agreed on behalf of Chewton Pool Inc by:



Sally McCarthy, Treasurer

[Signed]

03/09/2025

[Name and title]

[Date]