

The Chairman
The Board of Management
Ballarat Golf Club Inc
Sturt Street
BALLARAT VIC 3350

Independent Audit Report

Community Benefit Statement for the financial year ended 30th June 2005.

I have audited the Community Benefit Statement of Ballarat Gold Club Inc for the financial year ending 30th June 2005.

The Board of Management is responsible for the statement. I have conducted an independent audit of this Statement in order to express an opinion on it to the Board of Management.

The attached statement has been prepared as required by the Victorian Commission for Gambling Regulations to allow for the calculation of the community benefit contribution within the meaning given by section 3.6.2 of the Gambling Regulation Act 2003.

My audit has been conducted in accordance with the Australian Auditing Standards. My procedures include an examination, on a test basis, of evidence supporting the calculations disclosed in the statement. These procedures have been undertaken to form an opinion whether in all material respects; the attached statement is presented fairly in accordance with the requirements of section 3, 6.2 of the act.

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

Audit opinion:

In my audit opinion, the Community Benefit Statement for Ballarat Gold Club Inc presents fairly, in accordance with applicable accounting standards in Australia and, consistent with my understanding of sections 3.6.9.(2)(a) and (b) of the Gambling Regulation Act 2003, the Ballarat Golf Club's compliance with the Act for the financial year ended 30th June 2005.

Date: 23rd September, 2005



Address: 200 Skipton Street
Ballarat Vic 3350

Garry J Wise
Registered Company Auditor