

**FRANKSTON RSL SUB BRANCH INC
LICENCE NUMBER V9780030**

INDEPENDENT AUDIT REPORT TO THE MEMBERS

SCOPE

I have audited the Community Benefit Statement of Frankston RSL Sub Branch Inc for the period ended 30 June 2007. The committee is responsible for the Statement and have determined that the calculations used are appropriate to meet the needs of the Victorian Commission for Gambling Regulation. I have conducted an independent audit of this Statement in order to express an opinion on them to the members.

The Community Benefit Statement has been prepared for the purpose of fulfilling the requirements of the Gaming Regulation Act 2003. I disclaim any assumption of responsibility for any reliance on this report or on the Community Benefit Statement to which it relates to any person other than the members, or for any purpose other than that for which it was prepared

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Statement and evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respect, the Statement is presented fairly in accordance with applicable Accounting Standards in Australia and in accordance with my understanding of sections 3.6.9 (2)(a) and (b) of the Gaming Regulation Act 2003.

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

Audit Opinion

In my opinion, the Community Benefit Statement 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 Gaming Regulation Act 2003 (the Act), the Frankston RSL Sub Branch Inc compliance with the Act, in relation to Frankston RSL Sub Branch Inc for the financial year ended 30 June 2007.

Dated this 20th day of September 2007



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