

**Independent Audit Report  
To the Committee and Members of Chelsea RSL Sub Branch**

**Scope**

We have audited the attached financial report, being the Community Benefits Statement of Chelsea RSL Sub Branch for the year ended 30 June 2006 as set out in the accompanying pages. The Sub Branch's Committee is responsible for the preparation of the financial report and has determined that the accounting policies used in preparing the attached Statement are appropriate to meet the requirements of the Gambling Regulation Act 2003 ("the Act") and are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the Committee and Members of Chelsea RSL Sub Branch. No opinion is expressed as to whether the accounting policies used, and described in the notes to the Community Benefits Statement, are appropriate to the needs of the Committee and Members.

The financial report has been prepared for the Victorian Commission of Gambling Regulation for the purpose of fulfilling the Sub Branch's financial reporting requirements under the Act. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Committee and Members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material aspects, the financial report is presented fairly in accordance with the accounting policies contained herein, so as to present a view which is consistent with our understanding of the Sub Branch's compliance with the Act. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

**Audit Opinion**

In our opinion, the financial report of Chelsea RSL Sub Branch presents fairly, in accordance with applicable Accounting Standards in Australia and, consistent with the our understanding of Sections 3.6.9(2)(a) and (b) of the Gambling Regulation 2003 (the Act), the Chelsea RSL Sub Branch's compliance with the Act, in relation to Chelsea RSL Sub Branch, for the financial year ended 30 June 2006.

**COGHLAN PARTNERS**

**Joe Lidonnici  
Partner**

**Melbourne**

**29 September 2006**