

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF CLUB ITALIA SPORTING CLUB INC.**

We have audited the Community Benefits Statement of Club Italia Sporting Club Inc. (the Club) for the financial year ended 30 June 2011.

Committee's Responsibility for the Financial Report

The committee of the Club is responsible for the preparation and fair presentation of the Community Benefits Statement in accordance with Ministerial Order of 8 February 2008 which sets out the activities or purposes that constitute community purposes, pursuant to section 3.6.9(3) of the Gambling Regulation Act. This responsibility includes such internal control as the committee determines is necessary to enable the preparation of the community benefits statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Community Benefits Statement based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Level 8, 607 Bourke Street
Melbourne, Vic 3000
GPO Box 1735
Melbourne, Vic, 3001

t + 61 3 9629 4700
f + 61 3 9629 4722
e mail@melb.uhyhn.com.au
w www.uhyhn.com.au

Chartered Accountants:
Harold Lourie
Richard J Lindner
Rodney H Hutton

ABN 48 259 373 375
Adam G Roberts
Joella F Gould

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Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the Community Benefits Statement for Club Italia Sporting Club Inc. presents fairly, in accordance with applicable Accounting Standards in Australia, and, is consistent with our understanding of sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Gambling Regulation Act 2003, in respect of Club Italia Sporting Club Inc.'s compliance with the Act for the financial year ended 30 June 2011.



UHY Haines Norton
Chartered Accountants



A. G. Roberts
Partner

Melbourne

Dated this 28 day of September 2011