

GEELONG FOOTBALL CLUB

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF GEELONG FOOTBALL CLUB

Scope

We have audited the Community Benefit Statement of **Geelong Football Club** for the year ended 30 June 2009. The Committee is responsible for the Community Benefit Statement and has determined that the Community Benefit Statement has been completed on the appropriate supplied form and complies with the requirements of the Gambling Regulation Act 2003. We have conducted an independent audit of the Community Benefit Statement in order to express an opinion on it to the members of **Geelong Football Club**.

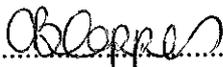
The Community Benefit Statement has been prepared for the purposes of fulfilling the requirements of the Gambling Regulation Act 2003. We disclaim any assumption of responsibility of any reliance on this Community Benefit Statement to which it relates to any person other than the members, or for any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

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 Community Benefit Statement and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the Community Benefit Statement is presented fairly in accordance with the Gambling Regulation Act 2003.

The audit opinion expressed on the Community Benefit Statement has been formed on the above basis.

Audit opinion

In our opinion, the Community Benefit Statement of **Geelong Football Club** presents a true and fair view of the requirements of the Gambling Regulation Act 2003 for the year ended 30 June 2009.



.....
Brigida Coppe CPA
Davidsons Pty Ltd

Date: 28 September 2009

Community Benefit Statement

This form must be submitted to the Office of Gambling Regulation by 30 September following the financial year to which it applies.

Name of approved venue: Geelong Football Club

Address of approved venue: La Trobe Terrace, Kardinia Park Geelong Vic 3220

Venue operator: Geelong Football Club

Licence number: V00095315

Financial year ended: 30 June 2009

Contributions from Gaming Revenue Category	Amount of gaming revenue applied in applicable year
CLASS A	
Donations, Gifts and Sponsorship	
(i)	\$ -
(ii)	\$ -
(iii)	\$ -
(iv)	\$ -
(v)	\$ -
(vi)	\$ -
(vii)	\$ -
(viii)	\$ -
(ix)	\$ -
(x)	\$ -
(xi)	\$ -
(xii)	\$ -

Sporting Facilities Maintenance Costs	\$	2,148,009
Subsidised Goods and Services	\$	-
Volunteer Services		
(i)	\$	-
(ii)	\$	-
(iii)	\$	-
(iv)	\$	-
(v)	\$	-
(vi)	\$	-
(vii)	\$	-
(viii)	\$	-
(ix)	\$	-
(x)	\$	-
(xi)	\$	-
(xii)	\$	-
Advice, Support and Services provided by the RSL	\$	-
CLASS B		
Capital Expenditure	\$	480,680
Financing Costs	\$	-
Retained Earnings Accumulated during the year	\$	-
Buildings, Plant & Equipment > 10K	\$	-
Operating Costs	\$	18,667,112
CLASS C		
Responsible Gambling Measures	\$	-
Reimbursement of expenses reasonably incurred by volunteers	\$	-
CBS preparation and auditing expenses to a maximum of \$3,000	\$	525
Total	\$	21,296,327

I, Stuart Fox certify that:

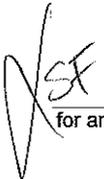
1 The claims are consistent with the Ministerial Order dated 8 February 2008.

- 2
- [a] the percentage (if any) of gaming revenue applied by the venue operator in the financial year to community purposes or activities under Classes A, B and C; and
 - [b] the value of any non-financial contribution to community purposes (for example voluntary work) by or on behalf of the venue operator in the financial year, expressed as a percentage of the venue revenue in the financial year; and
 - [c] any amount payable by a gaming operator in the financial year under a declaration made by the VCGR under section 3.6.8(4A) of the *Gambling Regulation Act 2003 (the Act)* in respect of the club, expressed as a percentage of the venue's gaming revenue in the financial year

(tick one of the following)

Less than	-
Equal to	-
Greater than	√

8 1/3 per cent of the venue's gaming revenue for the financial year, as required by the section 3.6.2 of the Act.

 _____
for and on behalf of the venue operator

Nominee _____
(position/title of signatory)

3
I, Stuart Fox on 28/09/2009 confirm that this the CBS of Geelong Football Club in relation to Geelong Football Club has been audited by the suitably qualified person of Brigida Coppe of Davidsons Pty Ltd I also confirm that an independent auditor's statement dated 28/09/2009 has been received which states that, in the auditor's opinion, this CBS in relation to the above named venue, presents fairly, in accordance with applicable Accounting Standards in Australia, and, is consistent with the auditor's understanding of sections 3.6.9(2)(a) and (b) and section 3.6.9(3) of the Act, the Geelong Football Club s compliance with the Act in relation to Geelong Football Club for the financial year ended 30 June 2009.

Class A (a) Donations, gifts and sponsorship, including cash, goods and services (excluding purposes or activities conducted for profit or commercial purpose and excluding a gift or donation of alcohol) to another personal resident in Victoria, not including to the club itself, for the purpose or activities set out below:

Class A (a). (i) any educational purpose, excluding education provided for the benefit of the members of a professional association:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (ii) the provision of health services or care:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (iii) services for the prevention and treatment of problem gambling and drug and alcohol addictions:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (iv) housing assistance for disadvantaged persons, including the provision of housing support and assistance to those experiencing homelessness or at risk of becoming homeless:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (v) the relief of poverty:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (vi) the provision of services and assistance for the aged	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (vii) the provision of services and assistance for young people (a person aged 25 years):	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (viii) the protection and preservation of the environment, excluding conservation or rehabilitation activities conducted on private land:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (ix) the provision of assistance to relieve distress caused by natural or other disasters:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (x) the provision of advice, support and services to ex-service personnel, their carers and families, including payments to the Vic Veterans Act 2005 or to any other fund for that purpose established by the RSL (Vic):	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (xi) any other philanthropic or benevolent purpose including the promotion of art, culture, diversity and community harmony, or charity including the benefiting of organisations endorsed by the ATO as ITE charities:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (a). (xii) any sporting or recreational purpose, including the benefiting of any sporting or recreational club or association, excluding any club that holds a venue operators licence:	Amount
Donations	\$ -
Gifts	\$ -
Sponsorships	\$ -
Total	\$ -

Class A (b). The cost of providing and maintaining sporting facilities for use by Club members. This includes the cost of maintaining a racetrack by a racing club or a football stadium by a football club. Where a maintenance claim is made under Class A (b), a claim cannot also be made under Class A (c). Please provide details of each of the assets and the cost of each asset.	Amount
	\$ 2,148,009
Total	\$ 2,148,009

Class A (c). The cost of any subsidy provided for the provision of goods and services but excluding the provision of alcohol. This would include goods or services provided to club members and non-members at no cost or at less than commercial rates. This could also include the use of club facilities such as meeting and function rooms by community groups at a discounted rate. Please provide details and the amount for each subsidy	Amount
	\$ -
Total	\$ -

Class A (d). Voluntary services provided by members and/or staff of the club to another person in the community (including an incorporated entity) for the fulfillment of those purposes or activities (i) to (xii) in paragraph (a) but excluding those voluntary services provided by club members to the club itself or another club that holds a venue operators licence. A maximum claim of \$20 per hour can be claimed per volunteer. Please provide details and amount of each type of volunteer service.	Amount
i	\$ -
ii	\$ -
iii	\$ -
iv	\$ -
v	\$ -
vi	\$ -
vii	\$ -
ix	\$ -
x	\$ -
xi	\$ -
xii	\$ -
Total	\$ -

Class A (e). Where the club that holds a venue operators licence is a sub-branch of the RSL (Victorian Branch), the provision of advice, support and services provided by that club to ex-service personnel, their carers and families, including payments to the Victorian Veterans Fund or a patriotic fund under the Veterans Act 2005 or to any fund for that purpose established by the RSL (Victorian Branch). Please provide details and the amount for each service payment.	Amount
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Total	\$ -

Class B (a). Capital Expenditure. Buildings, plant and equipment that have a value of less than \$10,000 and gaming equipment or capital expenditure relating to the gaming machine area of an approved venue cannot be claimed under paragraph (a). A Motor Vehicle can only be claimed where the Motor Vehicle is used for club purposes. Please provide details and the amount for each item of capital expenditure above \$10,000.	Amount
	\$ 480,680
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
Total	\$ 480,680

Class B (b). Financing costs (including principal and interest). If financing costs are claimed, a claim cannot also be made in relation to the items financed.	Amount
	\$
Total	\$

Class B (c). Retained Earnings accumulated during the year for which the community benefit is claimed. Retained earnings can only be claimed for the year during which they were earned. If retained earnings are claimed, a claim cannot also be made when those funds are expended.	Amount
	\$
Total	\$

Class B (d). The provision of buildings, plant or equipment over \$10,000 per item but excluding gaming equipment or the gaming machine area of the venue. Where multiples of the same items forms one purchase, the total cost of all those items may be claimed. Please provide details and the amount for each item.	Amount
	\$
Total	\$

Class B (e). Operating Costs. Operating costs include employment costs, but do not include the cost of staff whose principal place of employment is outside Victoria. Employment costs also include wages and salaries plus all on costs such as superannuation and other entitlements, and benefits to the employee that attracts fringe benefits tax. Operating costs also include management fees, electricity, rent etc. Payments made to players and officials of sporting clubs are claimable as operating costs. Please provide details and the amount of items.	Amount
Employment Costs	\$ 17,699,505
Training	\$ 66,000
Council Property Lease (95%)	\$ 637,767
Electricity (50%)	\$ 246,229
Repairs & Maintenance	\$ 17,612
Total	\$ 18,667,112

Class C (a). The provision of responsible gambling measures and activities but excluding those required by law. Responsible gambling measures include any measures or activities required by statute, licence, contract, agreement, deed, memorandum of understanding etc.	Amount
	\$ -
Total	\$ -

Class C (b). Reimbursement of expenses reasonably incurred by volunteers.	Amount
	\$ -
Total	\$ -

Class C (c). CBS preparation and auditing expenses to a maximum of \$3,000.	Amount
Review of CBS	\$ 525
Total	\$ 525