

**INDEPENDENT AUDITOR'S REPORT
TO NOBLE PARK FOOTBALL SOCIAL CLUB LTD**

Scope

We have audited the attached Community Benefit Statement of Noble Park Football Social Club Ltd for the financial year ended 30 June 2006. The company's directors are responsible for the preparation and presentation of the Community Benefit Statement (the Statement) and the information it contains.

The attached Statement has been prepared as required by the Victorian Commission for Gambling Regulation to show accountability for the contribution for community benefit and not for any purpose other than that for which it was prepared. We disclaim any assumption of responsibility for any reliance on this report or on the Statement to which it relates to any person other than the Victorian Commission for Gambling Regulation or for any purpose other than for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included the examination, on a test basis, of evidence supporting the amounts 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 applicable Accounting Standards in Australia and is consistent with the requirements of Section 3.6.9(2)(a) and (b) of the Victorian Commission for Gambling Regulation Act 2003 (the Act).

We formed our audit opinion on the basis of these procedures, which included assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

Audit Opinion

In our opinion, the attached Statement presents fairly, in accordance with applicable Accounting Standards in Australia and consistent with our understanding of Sections 3.6.9.(2)(a) and (b) of the Gambling Regulation Act 2003 (the Act), the Noble Park Football Social Club Ltd compliance with the Act, for the financial year ended 30 June 2006.



MSI RAGG WEIR
Chartered Accountants



L. S. WONG
Partner

Date: 27 September 2006