



Gippsland Audit & Assurance Services Pty Ltd

INDEPENDENT AUDITOR'S REPORT

To: the Victorian Gambling and Casino Control Commission

We have audited the accompanying Community Benefit Statement (the statement), being a special purpose financial report, of the Orbost Club Inc (the Association) for the year ended 30 June 2024, which has been prepared in accordance with section 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003 (the Act).

Opinion

In our opinion, the statement presents fairly, in all material respects, in accordance with the applicable Australian Accounting Standards and in accordance with section 3.6.9(2)(a) and (b) of the Act.

Basis of Accounting

Without modifying our opinion, we note that the statement has been prepared in accordance with Australian Accounting Standards and in accordance with section 3.6.9(2)(a) and (b) of the Act. As a result, the financial report may not be suitable for another purpose.

Independence

We are independent of the Orbost Club Inc in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Officers' Responsibility for the Financial Report

The officers of the Orbost Club Inc are responsible for the preparation and fair presentation of the statement, and have determined that the basis of preparation in accordance with Australian Accounting Standards, is appropriate to meet the needs of the Club. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of the 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 statement based on the audit. We have conducted our audit in accordance with Australian Auditing Standards. Those 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts disclosed in the statement. The procedures selected depend on the auditor's judgement, 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 association's preparation and fair presentation of the statement 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the officers, as well as evaluating the overall presentation of the statement.

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

A handwritten signature in black ink, appearing to read 'Daniel Dalton', with a long horizontal flourish extending to the right.

Daniel Dalton **CA**

28 September 2024

41 Macleod Street
Bairnsdale VIC 3875

The Orbest Club

30-Jun-24

Audited
Daniel Dalton CA
28/9/2024

Community Benefits Statement



Disclosures

Class A

Donations	7,650.00	Per Audited Trial Balance
Sponsorship	0	
Subsidies	0	
Member Supper	0	
Member Bus	0	
Cost of Maintaining Facilities	0	
Class A Total	7650	

	Gross	Allocation	
Class B			
Capital Expenditure	0	-	Per Audited PPE acquisitions
Retained Earning Accumulated in Period	0	-	
Operating Costs		-	
Wages	492152	226,556	Per Audited Trial Balance
Super	55263	25,440	Per Audited Trial Balance
Bookkeeping	0	-	
Repairs & Maintenance	34059	15,679	Per Audited Trial Balance
Electricity	29031	13,364	Per Audited Trial Balance
Rates & Insurance	41874	19,276	Per Audited Trial Balance
Workcover	6048	2,784	Per Audited Trial Balance
	658427.49	303,099	

Proportion of non gaming revenue to total revenue 46.034% Calculates

Class B Total 303,099.15

Class C

CBS Preparation & Audit 500 Immaterial

Class C Total 500

A + B + C 311,249.15 Adds

A + B + C / Gaming Revenue 42% Calculates

Total Revenue

Non Gaming Revenue	634,990	Per audited trial balance
Gaming Revenue	744,410	Per audited trial balance

<u>1,379,400</u>	1,379,400
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