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To the Board of Directors Monbulk Bowling Club

Scope

We have audited the attached "Community Benefits Statement" of the Monbulk Bowling Club as at 30/06/2006. The treasurer is responsible for the schedule and has determined that the accounting policies used are appropriate to the needs of the Board of Directors of the Monbulk Bowling Club. We have conducted an independent audit of the statement in order to express an opinion to the Board of Directors on its preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the Board of Directors.

The Statement has been prepared for the Board of Directors to

Our audit has been conducted in accordance with the Australian Auditing Standards. Our procedures include examination, on test basis, of evidence supporting the amounts and other disclosures in the Statement including total Gaming revenue, total community benefits and total wages, repairs, light and power and accounting fees appropriate. These procedures have been undertaken to form an opinion whether, in all material respects:

- A. The statement is presented fairly in accordance with the historical cost basis of accounting whereby wages and costs are recorded as incurred.

The community benefits, employment, repairs, light and power and accounting fee expenses were also agreed to the Incorporated Associations financial report up to 31/03/2006 upon which we expressed an unqualified audit opinion in our report to the Incorporated Association members. For the months of April, May and June 06 only those items mentioned above were audited as per the needs of the directors. The gaming revenue included in the report incorporates venue commission, government portion and Tabcorp payments.

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

Audit Opinion

In our opinion, the attached statement presents fairly in accordance with the historical cost basis of accounting, as described above, the community benefits statement as at 30th June 2006.

Aaron Cattle PMA - Authorised by Delegation
September 25, 2006