WATERS DACE AUDIT & ASSURANCE PTY. LTD.

CHARTERED ACCOUNTANTS
REGISTERED COMPANY AUDITORS   ABN 52 138 965 241

Directors: Simon Eccles C.A.
                Marc Di Genova C.A.
                Ryan O'Shea C.A.
Consultant: Graham Dace F.C.A.

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF CLUB RINGWOOD
COMMUNITY BENEFIT STATEMENT

Scope

We have audited the Community Benefit Statement for the year ended 30 June 2012 for "Club Ringwood", the licensee of which is the Kilsyth & Mountain District Basketball Association, Incorporated, being a report prepared in accordance to satisfy the requirements of the *Gambling Regulations Act (2003).*

The Community Benefit Statement has been prepared pursuant to section 3.6.9 of the *Gambling Regulation Act 2003* for the purpose of compliance with the Act. We disclaim any assumption of responsibility for any reliance on this Statement to any party other than the Kilsyth & Mountain District Basketball Association, Inc for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards, particularly ASAE 3100 "Compliance Engagements". Our procedures included examination, on a test basis, of evidence supporting the information included in the Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the Community Benefits Statement return is presented fairly in accordance with the *Gambling Regulation Act 2003.*

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

Independence

In completing this engagement we have complied with the independence requirements of the professional accounting bodies.

Audit Opinion

In our opinion, the Community Benefit Statement for Club Ringwood 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* for the year ended 30 June 2012.

Waters Dace Audit and Assurance Pty Ltd   Ryan O'Shea – CA
Registered Company Auditors – 341688   Director

Dated: 27 September 2012

3rd Floor
329 Thomas Street
Dandenong VIC 3175