

INDEPENDENT AUDITOR'S REPORT

To The Victorian Gambling and Casino Control Commission

Report on the Audit of the Community Benefit Statement

Opinion

I have audited the Community Benefit Statement (CBS) of Hill Top Golf & Country Club Ltd (the entity) for the financial year ended 30 June 2025.

In my opinion the CBS of the entity presents fairly in all material respects in accordance with applicable Accounting Standards in Australia and is consistent with our understanding of sections 3.6.9(2)(a), (b) and 3.6.9(3) of the *Gambling Regulation Act 2003* (the Act).

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of my report. I am independent of the registered entity 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 my audit of the CBS in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Restriction on Distribution and Use

The CBS has been prepared to assist the entity to meet the requirements of section 3.6.9 of the *Gaming Regulation Act 2003* and the reporting requirements of the Victorian Gambling and Casino Control Commission (VGCCC). As a result, we disclaim any assumption of responsibility for any reliance on this report, or the CBS, for any purpose other than for which it was prepared.

Committee's Responsibilities for the CBS

The committee of the entity are responsible for the preparation and fair presentation of the CBS in accordance with Australian Accounting Standards, the *Gaming Regulation Act 2003*, the reporting requirements of the VGCCC, and for such internal control as the responsible entities determine is necessary to enable the preparation of the CBS that is free from material misstatement, whether due to fraud or error.

The committee are responsible for overseeing the entity's CBS reporting process.

Auditor's Responsibilities for the Audit of the CBS

My objectives are to obtain reasonable assurance about whether the CBS as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the CBS.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the CBS, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used by the committee.
- Evaluate the overall presentation, structure and content of the CBS, including the disclosures, and whether the CBS represents the underlying transactions and events in a manner that achieves fair presentation.



Michael Milne CA 49092

Date: 26 September 2025

375 Wyndham Street Shepparton, VIC 3630