



Independent audit report to The Victorian Gambling and Casino Control Commission

Report on the audit of the Community Benefit Statement

Opinion

We have audited the Community Benefit Statement of Cranbourne Pakenham Racing Club Inc (Cardinia Club) for the year ended 30 June 2025.

In our opinion, the Community Benefit Statement in relation to the Cranbourne Pakenham Racing Club Inc (Cardinia Club) 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 3.6.9(3) of the Gambling Regulation Act 2003 (the Act).

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* for the *Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Community Benefit Statement in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Committee and those charged with governance for the Community Benefit Statement

The Committee and those charged with governance are responsible for the preparation and fair presentation of the Community Benefit Statement and determining that the accounting policies used are appropriate to meet the requirements of Gambling Regulation Act 2003 administered by The Victorian Gambling and Casino Control Commission (VGCCC). This responsibility also includes such internal control as the Committee determine are necessary to enable the preparation of the Community Benefit Statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the Community Benefit Statement

Our objectives are to obtain reasonable assurance about whether the Community Benefit Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this Community Benefit Statement.

LBW BUSINESS & WEALTH ADVISORS



SRIPATHY SARMA

Principal

Dated: 22 September 2025



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