



INDEPENDENT ACCOUNTANT'S REPORT RE: AUDIT
BACCHUS MARSH GOLF CLUB LIMITED

Report on the Community Benefit Statement

Cadwallader Marinucci Veal & Co have audited the 2015 financial accounts for the Bacchus Marsh Golf Club Ltd. The financial statements were prepared by their previous accountant CBS Accountants/JPR Business Group.

We Account(able) Accountants (their new accountant), have reviewed the accompanying Victorian Commission for Gambling and Liquor Regulation Community Benefit Statement of the Bacchus March Golf Club Ltd (the company) for the year ended 30 June 2015, and compared this to the 2015 audited financial statements.

Based on the audited financial statements of the company, I can confirm that the figures contained in the Community Benefit Statement are true and correct. The figures listed below could not be verified to the audited reports, which, as we did not prepare the financial statements or the audit report for the year ended 30 June 2015, we are unable to break down to verify the following:

- Class A (c) – Member Discounts - \$96,325
- Class B (a) – Service Road - \$8,264
- Class B (d) – Property, Plant and Equipment - \$55,023
- Class B (e) – Office Admin - \$45,393

Directors' responsibility for the Community Benefit Statement

The directors of the company are responsible for the preparation and presentation of the Community Benefit Statement. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Community Benefit Statement that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Account(able) Accountants, as accountants have reviewed and are satisfied to express an opinion on the Community Benefit Statement based on the audited 2015 figures. The audit should have conducted in accordance with Australian Auditing Standards. These Auditing Standards require compliance with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Community Benefit Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Community Benefit Statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement, the auditor considers internal control relevant to the entity's



preparation and fair presentation of the Community Benefit Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluation the overall presentation of the Community Benefit Statement.

As their accountants, we believe that the audit evidence that should have been obtained is sufficient and appropriate to provide a basis for our opinion on the audited financial statements.

The Community Benefit Statement has been prepared for the purpose of complying with section 3.6.9 of the Gambling Regulation Act 2003. We disclaim any assumption of responsibility for any reliance on this audit report or on the statement to which it relates to any person other than the club members and the Victorian Commission for Gambling and Liquor Regulations, or for any purpose other than that for which it was prepared.

Accountant's Opinion

In our opinion, the Bacchus Marsh Golf Club Ltd's Community Benefit Statement gives a true and fair view of contributions to community purposes from gaming revenue for the year ended 30 June 2015, based on the audited financial reports for 2015.

Yours faithfully

Patrick J Hoey CPA

Director

Account(able) Accountants Pty Ltd

Date: 29 June 2016