

INDEPENDENT AUDIT REPORT

To the Members of Portarlington Golf Club Inc ('Club')

Scope

I have completed and audited the attached Community Benefit Statement ('Statement') for the year ended 30 June 2010. The Board of Directors are responsible for maintaining relevant financial records that are free of material misstatement and recording their approval of the attached Statement.

The attached Statement has been prepared as required by Section 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003 ('the Act'). I 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 for any purpose other than for which it was prepared.

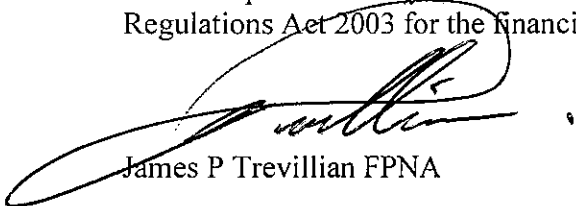
My responsibility is to express an opinion on the Statement based on preparation work and audit responsibilities. I prepared the Statement and conducted the audit in accordance with the required Standards and as required by the Act, and with compliance with relevant ethical requirements relating to audit engagements. Also, I performed the preparation and audit of the Statement to obtain reasonable assurance whether the Statement is free from material misstatement.

The preparation and audit of the Statement involved performing procedures to obtain evidence about the amounts and disclosures in the financial report. The procedures selected and claims made were dependent on the assessment and audit of the Club's financial report in regards to risks of material misstatement, whether due to fraud or error.

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

Audit Opinion

In my opinion, the Community Benefit Statement for the Portarlington Golf Club presents fairly, in accordance with applicable Accounting Standards in Australia, and, with compliance to my understanding of Section 3.6.9(2) (a) and (b) of the Gambling Regulations Act 2003 for the financial year ended 30 June 2010.



James P Trevillian FPNA

Fellow Professional Member
National Institute of Accountants

Signed at Portarlington this 3rd day of August 2010.