



INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF

NAGAMBIE ROWING CLUB INC – NAGAMBIE LAKES ENTERTAINMENT CENTRE

Scope

We have audited the Community Benefit Statement, being a special purpose financial report of Nagambie Rowing Club Inc – Nagambie Lakes Entertainment Centre for the year ended 30th June 2011. We have conducted an independent audit of this Community Benefit Statement in order to express an opinion on it to the members of Nagambie Rowing Club Inc – Nagambie Lakes Entertainment Centre.

The Community Benefit Statement has been prepared for the purpose of fulfilling the requirements of Section 3.6.9(2)C of the Gambling Regulation Act 2003. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis of evidence supporting the amounts in the Community Benefit Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the Community Benefit Statement presents fairly in accordance with applicable Accounting Standards in Australia, and, is consistent with our understanding of Section 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the Community Benefit Statement of Nagambie Rowing Club Inc – Nagambie Lakes Entertainment Centre presents fairly for the year ended 30th June 2011 in accordance with applicable Accounting Standards in Australia, and, is consistent with our understanding of Sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003.

A handwritten signature in black ink, appearing to read 'Tim Tuena', written over a horizontal line.

ACCOUNTING & AUDIT SOLUTIONS BENDIGO

Tim Tuena

Partner

61 Powells Avenue
BENDIGO VIC 3550

26th Day of September 2011