

## Independent Audit Report to the members of The Shell Club (Sporting & Social) Inc.

### Scope

We have audited the Community Benefits Statement of the Shell Club (Sporting & Social) Inc. for the year ended 30 June 2011. The organization's management is responsible for the Community Benefit Statement and have determined that the accounting policies used are appropriate and in accordance with the requirements of the Gambling Regulation Act 2003 administered by the Victorian Commission for Gambling Regulation (VCGR). We have conducted an independent audit of that Community Benefit Statement in order to express an opinion on it to the members.

Our audit has been conducted under the requirements of section 3.6.9 of the Gambling Regulation Act 2003 and in accordance with other information as issued from The Victorian Commission for Gambling Regulation. We disclaim any assumption of responsibility for any reliance on this report or the statement to which it relates to any person other than the members or for any purpose other than that for which it is prepared.

Our audit has been conducted in accordance with applicable Australian Auditing Standards to provide reasonable assurance that the Community Benefit Statement is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the calculation of amounts and other disclosures in the Community Benefit Statement, and the evaluation of accounting policies and significant accounting estimates used. These procedures have been undertaken to form an opinion on whether, in all material respects, the Community Benefit Statement is presented fairly in accordance with the requirements 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 in relation to the Shell Club (Sporting & Social) Inc. presents fairly, in accordance with applicable Accounting Standards in Australia, and, consistent with our understanding of sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003.



**LBW Chartered Accountants**

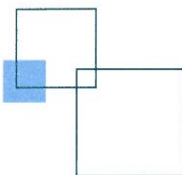


**Sripathy Sarma**  
**Partner**

Dated this day 22<sup>nd</sup> of September 2011



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