

INDEPENDENT AUDIT REPORT

To the Members of City Bowls Club Colac Inc ('Club')

Scope

We have audited the attached Community Benefit Statement ('Statement') for the year ended 30 June 2008. The Committee of Management is responsible for completion of the Statement. We have conducted an independent audit of the Statement in order to express an opinion on it to the Members of the Club.

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

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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

Audit opinion

In our opinion, the Community Benefit Statement for City Bowls Club Colac Inc presents fairly, in accordance with applicable Accounting Standards in Australia, and, consistent with the auditor's understanding of Sections 3.6.9(2) (a) and (b) of the Gambling Regulation Act 2003, the Club's compliance with the Act for the financial year ended 30 June 2008.



R G Fraser
Principal

WHK Horwath

Signed at Geelong this 4th day of September 2008.