

INDEPENDENT AUDIT REPORT TO THE COMMITTEE OF YARRAM COUNTRY CLUB INC. ABN 77 007 246 344

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Scope

We have audited the attached Community Benefits Statement in relation to mail@imstewart.com.au "Contributions from Gaming Revenue" ("the Statement") for the year ended www.imstewart.com.au 30th June 2008. The Committee of Yarram Country Club Inc. are responsible for the Statement. We have conducted an independent audit of the Statement in order to express an opinion on it to the Committee of Yarram Country Club Inc.

The attached Statement has been prepared as required by the Victorian Commission for Gambling Regulation. We disclaim any assumption of responsibility for any reliance on this report or on the Statement to which it relates to any person other than the Committee of Yarram Country Club Inc. 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 the examination, on a test basis, of evidence supporting the amounts disclosed in the Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the attached Statement is presented fairly in accordance with the instructions provided by the Victorian Commission for Gambling Regulation.

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

Audit Opinion

In our opinion, the attached Community Benefits Statement in relation to Yarram Country Club Inc. presents fairly, in accordance with our understanding of section 3.6.9 (2)(a) and(b) of the Gaming Regulation Act 2003 and the instructions provided by the Victorian Commission for Gambling Regulation, Yarram Country Club Inc.'s compliance with the relevant legislation for the year ended 30th June 2008.

IM STEWART PTY LTD

Certified Practising Accountants

Ian M Stewart

FCPA

Registered Company Auditor

12th September 2008. Yarram Vic

Commercial Licensing & Monitoring REC. BY

VICTORIAN COMMISSION FOR

GAMBLING REGULATION



Accountants and Advisors Registered Tax Agents Registered Company Auditors

