

PO Box 2172, Rosebud Vic. 3939

E-mail: ritzers@bigpond.com

Telephone 03 5988 5066

Mobile: 0418 588 115

ABN 85 316 283 952

RITZERS

Chartered Accountant

Independent Audit Report to the members of the Italian Australian Sporting and Social Club of Gippsland Incorporated

Audit Opinion

In my opinion the CBS Community Benefit Statement in relation to the Italian Australian Sporting and Social Club of Gippsland Incorporated presents fairly, in all material respects, in accordance with the requirements of Section 3.6.9(2) (a) and (b) and 3.6.9(3) of the Gambling Regulation Act 2003 (the Act), the community benefit contributions for the financial year ended 30th June 2019

Basis of Preparation

Without modifying my opinion, we draw attention to the above referred sections of the Act, together with the instructions issued by the Commission, which determine the basis of preparation of the Statement. As the Statement has been prepared for the purpose of fulfilling the Committee of Management's reporting responsibilities under the Act, the statement may not be suitable for another purpose.

Independence

In conducting my audit, I have met the independence requirements of the Australian professional accounting bodies.

The responsibility of the Committee of Management of Italian Australian Sporting and Social Club of Gippsland Incorporated for the Statement

The Committee of Management is responsible for the preparation and fair presentation of the Statement and has determined the basis of preparation is appropriate to meet the requirements of the Victorian Commission for Gambling Regulation (the Commission) in reporting the community benefit contributions as is required by Section 3.6.9 of the Gambling Regulation Act 2003 (the Act). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on the Statement based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These auditing standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that the Statement is free from material misstatement.

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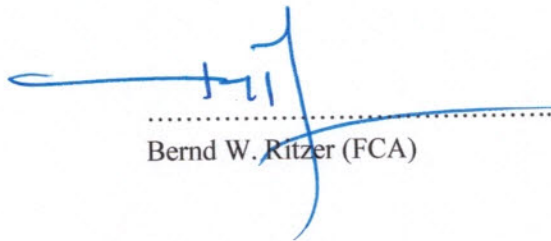
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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Signed
Name



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Bernd W. Ritzer (FCA)

Auditors
Qualifications.

Registered Company Auditor No. 9237

Firm

Ritzers Chartered Accountant

Date

1st September 2019

Audrep19/ita-com/280819

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