

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
STAWELL HARNESS RACING CLUB INC**

Scope

We have audited the Community Benefit Statement, being a special purpose financial report of Stawell Harness Racing Club Inc. for the year ended 30 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 Stawell Harness Racing Club Inc.

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.

Audit Approach

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 respect, 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) and section 3.6.9(3) 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 Stawell Harness Racing Club Inc. presents fairly for the year ended 30 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) and section 3.6.9(3) of the Gambling Regulation Act 2003.


MDHC Audit Assurance Pty Ltd



GRAEME A MARRIOTT
Director

Hawthorn, Victoria
12 September 2011