INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE UPPER YARRA RSL SUB BRANCH

In our opinion, the attached Community Benefit Statement in relation to Upper Yarra RSL Sub Branch 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 (the Act), the Upper Yarra RSl Sub Branch compliance with the Act, in relation to the venue located at 119 Settlement Road Yarra Junction, for the financial year ended 30 June, 2005.

Musty Burlo

ARMITAGE DOWNIE & CO
ACCOUNTANTS AND ADVISERS

E.W. JEWELL B.COM FCA

PARTNER

Date: 29 September 2005

Place: Warragul: