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audit & assurance

PAKENHAM RACING CLUB
Date Received
Date Entered
Racers
Account Code
Checked By & Date

INDEPENDENT AUDIT REPORT TO RACERS TABARET

COMMUNITY BENEFIT STATEMENT

Scope

We have audited the attached Community Benefit Statement of Racers Tabaret for the year ended 30 June 2006. The Committee is responsible for the Statement. We have conducted an independent audit of the Community Benefit Statement in order to express an opinion on it for the purposes of fulfilling the requirements of the Gambling Regulation Act 2003.

The Community Benefit Statement return has been prepared pursuant to section 3.6.9 of the Gambling Regulation Act 2003 for the purpose of compliance with the Act. We disclaim any assumption of responsibility for any reliance on this Statement or the statement by the entity's Committee to which it relates, to any party other than Racers Tabaret 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 examination, on a test basis, of evidence supporting the information included in the Statement. These procedures have been undertaken to form an opinion whether, in all material respects, the Community Benefit Statement return is presented fairly in accordance with Gambling Regulation Act 2003.

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

Audit Opinion

In our opinion, the attached Community Benefit Statement in relation to Racers Tabaret:

1. presents fairly, in accordance with applicable Accounting Standards in Australia, and;
2. is consistent with our understanding of sections 3.6.9(2)(a) and (b) of the Gambling Regulation Act 2003

for the financial year ended 30 June 2006.

WEBB AUDIT PTY LTD

A P MARKS
Director

Dated: Melbourne 21 September 2006

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