



**INDEPENDENT AUDIT REPORT**

To the Committee of Management of Kyneton Bowling Club Inc.

Partners:  
Kenneth J Richmond  
Warren J Sinnott  
Philip P Delahunty  
Brett A Andrews

***Scope***

We have audited the Community Benefit Statement for Kyneton Bowling Club Inc. for the year ended 30 June 2008.

The Committee of Management of Kyneton Bowling Club Inc. are responsible for preparing the Community Benefit Statement that gives a true and fair view of the Community Benefit in accordance with the Gambling Regulation Act 2003. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the Community Benefit Statement.

***Audit Approach***

We conducted an independent audit of the Community Benefit Statement in order to express an opinion on it to the Committee of Management of Kyneton Bowling Club Inc. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the Community Benefit Statement is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the Community Benefit Statement presents fairly, in accordance with the Gambling Regulation Act 2003, Accounting Standards in Australia, and other mandatory financial reporting requirements in Australia.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the Community Benefit Statement; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the Community Benefit Statement. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the Committee of Management and management of Kyneton Bowling Club Inc.

***Independence***

We are independent of the Kyneton Bowling Club Inc. and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

***Audit Opinion***

In our opinion the Community Benefit Statement of Kyneton Bowling Club Incorporated presents fairly in accordance with applicable Accounting Standards in Australia and Section 3.6.9 of the Gambling Regulation Act 2003 for the financial year ended 30 June 2008.

*Richmond Sinnott & Delahunty*

**Richmond Sinnott & Delahunty  
Chartered Accountants**

*Warren Sinnott*

**Warren Sinnott  
Partner  
Bendigo  
Date: 26th September 2008**