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INDEPENDENT AUDIT REPORT HORSHAM RACING CENTRE CLUB INC.

To the Department of Justice

Scope

We have audited the attached Community Benefits Statement of the Horsham Racing Centre Club Inc.

We have conducted an independent audit in order to express an opinion on whether the Statement:

- Is in a form approved by the Minister; and
- For the year ended 30th June 2007, whether the percentage of gaming revenue applied to community purposes, and the value of any non-financial contribution applied to community purposes, expressed as a percentage of total gaming revenue is less than, equal to or greater than the required community benefit contribution of 8.33%.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Statement.

Audit Opinion

In our opinion:

- The attached Community Benefits Statement for the year ended 30th June 2007 is in a form approved by the Minister; and
- The actual Community Benefit Contribution is greater than the required Community Benefit Contribution.

WATTS PRICE & ASSOCIATES
CERTIFIED PRACTISING ACCOUNTANTS

GABI FREIJAH

Date: 2nd October 2007
HORSHAM



HORSRC/AUD/2/10/2007