

To the Committee:

Audit report on the Community Benefit Statement reporting requirements under Section 3.6.9 (2)(a) and (b) of the Gambling Regulation Act 2003

We have audited Williamstown RSL's Community Benefit Statement for the period ended 30 June 2012.

The Responsibility of Those Charged with Governance (The Committee) for Compliance

The Committee is responsible for ensuring compliance with the reporting matters identified in Section 3.6.9 (2)(a) and (b) of the Gambling Regulation Act 2003 (The Act). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the financial information disclosed in the Community Benefit Statement, that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the Williamstown RSL has complied with the relevant sections of The Act. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Williamstown RSL has complied with the relevant sections of The Act.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial information disclosed under The Act in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Community Benefit Statement.

The Community Benefit Statement has been prepared in accordance with the accruals basis of accounting for the purposes of providing information to the Victorian Commission for Gambling. This statement may not be suitable for another purpose. Our report is intended solely for the Victorian Commission for Gambling and the Committee of Williamstown RSL and should not be distributed to or used by parties other than the Williamstown RSL or the Victorian Commission for Gambling.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the entity was, in all material respects, in compliance with the accounting and financial reporting matters referred to in the preceding paragraphs as at 30 June 2012, The Community Benefit Statement is presented fairly and has met with its community benefit statement reporting requirements under The Act.

Tudor & Company Pty Ltd

Mr Tasman Tudor CA

18 September 2012

LIABILITY LIMITED BY A SCHEME APPROVED UNDER PROFESSIONAL STANDARDS LEGISLATION

TUDOR & COMPANY PTY LTD
DIRECTORS: MR ALAN TUDOR FCA AND MR TASMAN TUDOR CA
385 HAWTHORN ROAD, CAULFIELD, VICTORIA 3162
PHONE: +61 3 9939 6743 FACSIMILE: +61 3 9523 1999
EMAIL: ADMIN@TUDORANDCO.COM.AU
ABN 56 131 989 592