

Independent Auditor's Report to the members of Geelong Football Club Limited - The Brook on Sneydes

We have audited the attached Community Benefit Statement ('Statement') of Geelong Football Club Limited - The Brook on Sneydes for the period from 1 July 2015 to 30 June 2016. The Statement has been prepared by management based on the requirements of sections 3.6.9(2)(a) and (b) of the *Gambling Regulation Act 2003*.

Management's responsibility for the Statement

Management are responsible for the preparation of the Statement in accordance with sections 3.6.9(2)(a) and (b) of the *Gambling Regulation Act 2003* and have determined that the accounting policies used are appropriate to meet the requirements of the *Gambling Regulation Act 2003* and the needs of the Victorian Commission for Gambling and Liquor Regulation. Management are also responsible for such internal controls as management determine are necessary to enable the preparation of the Statement is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

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 judgment, 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 controls relevant to the entity's preparation of the Statement 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 controls. 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 Statement.

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

Independence

In conducting our audit we have met the independence requirements of the Australian professional accounting bodies.

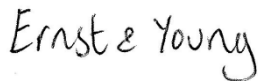
Opinion

In our opinion, the Community Benefit Statement of Geelong Football Club Limited - The Brook on Sneydes for the period from 1 July 2015 to 30 June 2016 is prepared, in all material respects, in accordance with sections 3.6.9(2)(a) and (b) of the *Gambling Regulation Act 2003*.

Basis of Accounting and Restriction on Distribution

The Statement is prepared to assist Geelong Football Club Limited - The Brook on Sneydes to meet the requirements of sections 3.6.9(2)(a) and (b) of the *Gambling Regulation Act 2003*. As a result, the Statement may not be suitable for another purpose. Our report is intended solely for Geelong Football Club Limited - The Brook on Sneydes and the Victorian Commission for Gambling and Liquor Regulation (collectively the 'Recipients') and should not be distributed to parties other than the Recipients.

A party other than the Recipients accessing this report does so at their own risk and Ernst & Young expressly disclaims all liability to a party other than the Recipients for any costs, loss, damage, injury or other consequence which may arise directly or indirectly from their use of, or reliance on the report.



Ernst & Young
Melbourne
28 September 2016