



Annual Assurance and Risk Advisory Plan 2023/2024

Assurance and Risk Advisory

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Table of contents

1	Introduction and Document Purpose	3
2	ARA Plan Scope	3
3	ARA Objective	3
4	ARA Approach	4
5	ARA Plan for 2023/2024	4
5.1	Assurance Stream	4
5.1.1	Delivery of the Standard Audit Programs	4
5.1.2	Assurance functions in relation to harm minimisation	9
5.2	Risk Advisory Stream	10
5.2.1	Current Scheduled Deliverables, based on consultation with the Casino and Gambling Divisions ..	10
5.2.2	Current Scheduled Deliverables, determined by ARA	11
5.3	Discontinued Audits	11
6	Document Details	12
6.1	Confidentiality Statement	12
6.2	Document Location	12
6.3	Revision History	12
6.4	Approvals	12
6.5	Endorsements	12
7	Appendix	13
7.1	Appendix 1: Relevant legislation to govern the assurance work	13

1 Introduction and Document Purpose

This document outlines the 2023/2024 Annual Assurance and Risk Advisory Plan (**ARA Plan**) to be conducted by the Assurance and Risk Advisory (**ARA**) team within the Regulatory Service Division (**RSD**) of the Victorian Gambling and Casino Control Commission (**VGCCC**). Where applicable, Australian Auditing Standards are considered when compiling the audit approach and specific audit activities.¹

The ARA Plan identifies the relevant audit assurance and risk advisory activities for the year and provides the VGCCC Audit and Risk Management Committee (**ARMC**) with a basis to review ARA's audit activities and scheduled outputs, to ensure that they are consistent with its expectations.

2 ARA Plan Scope

The purpose of the ARA Plan is to:

- provide details of the planned outputs of the two streams in ARA within RSD
- define the audit activities and risk advisory activities that will be completed for the financial year
- define risk assessments to determine level of operational regulatory risk and a suitable assurance measure/s
- establish audit goals proactively to mitigate future risks
- assist with allocating staff resources with the ARA, and
- provide the VGCCC ARMC with an opportunity to assess the audit processes, provide feedback and highlight any additional areas of regulatory concern that may warrant attention by ARA.

This document does not cover the gambling data reporting functions performed by the ARA², or any other outputs of ARA that may arise during the year.

3 ARA Objective

The Victoria gambling industry is governed by specific legislation that sets out the financial and operational obligations and requirements gambling licensees³ must adhere to when operating their gambling products⁴.

ARA develops and implements assurance processes that assess gambling licensee's adherence to these obligations and requirements, and also provide risk advisory services to address specific operational risks and concerns.

The strategic objectives of ARA include:

- ensuring the accuracy and completeness of reported gaming data received by the VGCCC, that is processed into the internal VGCCC data system and broadly utilised to inform our regulatory approach, conduct assurance activities and assist with internal/external reporting
- assessing the adequacy and integrity of gambling operations in line with industry, licence, ministerial and legislative expectations/obligations through data monitoring and associated assurance activities
- ensuring and protecting key stakeholder interests in relation to return to players (protecting player interests), gambling tax (protecting Government interests) and licensee entitlements (protecting the revenue share of Entitlement holders / Venue Operators)

¹ Consideration will be given to VGCCC internal auditors assessing suitability of the audit assurance approach in relation to applicable Australian standards, such as Standard on Assurance Engagements, ASAE 3100, Compliance Engagements.

² Approximately 9500 data files are received by the ARA and 85 standard data reporting outputs are performed in a financial year, in addition to ad hoc requests as received.

³ Casino Operator, Wagering and Betting Licensee, Lotteries Licensee, Keno Licensee, Monitoring Licensee and Gaming Venue Operators.

⁴ Gaming machines (casino and gaming venues), casino table games, public lotteries, wagering and keno.

- ensuring gambling harms and influence of criminal activities are minimised
- ensuring identified regulatory gaps and other potential risks within VGCCC are adequately addressed, and
- recommend high standard risk mitigation and monitoring strategies for regulatory operations to continuously improve gambling regulations and assist with the development of contemporary and highly evolved regulatory approach of the VGCCC.

4 ARA Approach

The ARA approach focuses on two core outputs:

- Assurance**
- Risk Advisory**

The Assurance stream of ARA focuses on the use of gambling data received by the VGCCC to review the operations and compliance of the core industry sectors. Methods of assessment, through the use of data, will be based on a pre-defined list of structure/ongoing audit activities, with a data and ongoing monitoring focus of matters that are required by legislation and/or other core requirements, to ensure the appropriate conduct of regulated entities and the industry in general.

The Risk Advisory stream of ARA provides risk advisory services at the regulatory operation level by performing risk assessment and recommending risk mitigation strategies to address regulatory gaps, which supports the implementation of a contemporary and evolving regulatory approach to continuously improving the regulation of the gambling industry.

ARA's strategic approach, including the objective, scopes, and the methodology applied by the two streams within ARA is documented in the Assurance and Risk Advisory Framework (**CD/23/6174**).

5 ARA Plan for 2023/2024

5.1 Assurance Stream

5.1.1 Delivery of the Standard Audit Programs

Audits under this category will be completed by the Assurance stream to ensure ARA adheres to its key objectives and remit for the year.

As part of the development of this annual plan, ARA reviews and refines the documenting of its BAU audit processes to identify priority audit functions, as opposed to those non-priority audits which will not be performed in the event of resourcing issues becoming evident or a need to immediately shift focus. Even though audits may be classified as non-priority audits, ARA will strive to complete these audits to ensure key stakeholder interests are protected and the integrity of gambling operations is in line with industry, ministerial and legislative expectations/obligations.

The primary purpose of the separation of classification of priority and non-priority audits is to provide ARA with the necessary flexibility required to ensure the allocation of resources are risk-based and intelligence-led.

This is in line with the VGCCC's regulatory approach and provide ARA the ability to be more adaptive to changes in the industry and the ability to address significant risks as they arise.

ARA plans to conduct a total of **371** priority audits and **288** non-priority audits for financial year 2023/2024.

Terms used in the title and/or objective of the audit activity are further defined in the audit program (refer to TRIM references supplied in table below).

AUDIT ACTIVITY	FREQUENCY	TOTAL NO.	OBJECTIVE	LEGISLATIVE REQUIREMENTS/RISK MITIGATED ⁵	TRIM REF. FOR AUDIT PROGRAM	PRIORITY
Gaming Venue Tax Settlement	Monthly	12	To assess the completeness and accuracy of the taxable revenue and tax calculation for all gambling products operating in the State, utilising reported gambling data received by the VGCCC.	Sections 3.6.6 of the <i>Gambling Regulation Act 2003</i>	CD/19/8720	Y
Lotteries Tax Settlement	Weekly	52		Sections 5.4.3 of the <i>Gambling Regulation Act 2003</i>	CD/19/8675	Y
Gaming Tax Reconciliation to Finance	Weekly	52	To ensure the independently calculated tax payable is consistent with the actual tax received by the VGCCC Finance Department. Duties are segregated between auditing, monitoring and collection of taxes.	Accuracy of tax received by the VGCCC	CD/20/8867	Y
EGM Direct Debit Authority Verification for Gaming Venues	Monthly	12	To ensure all gaming venues have the correct bank details for the VGCCC to facilitate a complete and accurate monthly tax sweep.	Section 1.8 of <i>Accounting and Auditing Venue Requirements</i>	CD/19/8779	Y
EGM Meter Exception - Taxable	Monthly	12	To assess and analyse meter exception adjustments and acknowledge the adjustment to be applied to taxable revenue for the period. This to ensure the completeness and accuracy of the tax collected for the State.	Section 2.2 (ii) of <i>Accounting and Auditing Venue Requirements</i>	CD/19/8721	Y
EGM Meter Exception - Non-taxable	Monthly	12				Y
EGM Meter Exception – Untaxed	Monthly	12				Y
EGM Meter Exception – Verification	Monthly	12				Y
EGM Meter Exception - Penalty Interest on Late Adjustment	Yearly	1				Y
EGM Meter Exception - Long Overdue	Yearly	1				Y
Lotteries Tax Sharing Reconciliation	Monthly	12			To assess the integrity of lotteries data for completeness and accuracy in order to assist VGCCC	Sections 5.4.7 (2) (b) of the <i>Gambling Regulations Act 2003</i>

⁵ Refer to Appendix 1 which provides further details in relation to legislative requirements, including specific sections of the relevant Acts and a further explanation of the requirement.

AUDIT ACTIVITY	FREQUENCY	TOTAL NO.	OBJECTIVE	LEGISLATIVE REQUIREMENTS/RISK MITIGATED ⁵	TRIM REF. FOR AUDIT PROGRAM	PRIORITY
			in the remittance of lottery taxes to participating jurisdictions.			
Crown Jackpot Startout Verification	Monthly	12	Additional audit functions implemented during last financial year to further attest the accuracy and completeness to the tax validation process at Crown.	Risk of Crown incorrectly calculating jackpot startout which would potentially impact player fairness and gaming taxes	CD/22/1315	Y
Crown Jackpot Increment Verification	Monthly	12		Risk of Crown incorrectly calculating jackpot increments which would potentially impact player fairness and gaming taxes		Y
Crown Bonus Jackpot Analysis Report Trend Analysis	Monthly	12		Risk of Crown reintroducing ineligible transactions as bonus jackpots		Y
Crown Jackpot Configuration Audit	Monthly	12		Risk of Crown reintroducing ineligible jackpots such as lucky time		Y
EGM Monthly Return to Player Analysis	Monthly	12	To ensure that the legislated return to player rate is maintained and player fairness has been protected.	Sections 3.6.1 of the Gambling Regulation Act 2003	CD/19/8781	Y
Casino Monthly EGM Return to Player	Monthly	12		Section 115 of Casino Control Act 1991	CD/19/8704	Y
Wagering Trackside RTP Analysis	Monthly	12		Victoria Government Gazette 27 March 2006	CD/19/8671	Y
Keno Jackpot Pooling & RTP Monitoring - TLC	Monthly	12		Section 6A.4.1 of the Gambling Regulation Act 2003	CD/19/8674	Y
Keno Jackpot Pooling & RTP Monitoring - Lottoland	Monthly	12		Section 6A.4.1 of the Gambling Regulation Act 2003	CD/19/8674	Y
Lotteries Jackpot Pool Monitoring	Monthly	12	Monitoring the Prize Reserve Fund Balance to ensure the correct % of return to player is set aside for future Prize distribution in relation to the relevant gambling products.	Section 1.2 of Rules of Authorised Lotteries	CD/19/8685	Y
Keno Prize Reserve Fund – TLC	Monthly	12		Sections 6A.1.2 of the Gambling Regulation Act 2003	CD/19/11045	Y

AUDIT ACTIVITY	FREQUENCY	TOTAL NO.	OBJECTIVE	LEGISLATIVE REQUIREMENTS/RISK MITIGATED ⁵	TRIM REF. FOR AUDIT PROGRAM	PRIORITY
Keno Prize Reserve Fund - Lottoland	Monthly	12		Sections 6A.1.2 of the Gambling Regulation Act 2003	CD/19/11045	Y
EGM Jackpot Special Prize Pool Balance Verification	Monthly	12	To ensure the completeness and accuracy of Gaming Venues Jackpot Special Prize Pool Balances and assist the VRGF with venue remittance of unpaid jackpot liability.	Sections 3.5.44 - 3.5.47 of the Gambling Regulation Act 2003	CD/20/661 CD/20/663	Y
EGM Jackpot Retirement Monitoring	Monthly	12				Y
Community Benefit Statement Annual Collection & Assessment	Yearly	1	To assess the submission of Community Benefit Statement and follow up with non-submission and recalculation of gaming tax under the pub rate.	Section 3.6.9(2)(d) of the Gambling Regulation Act 2003	CD/22/19910	Y
Wagering Commission Verification Audit	Monthly	12	To perform independent calculation of Commission and Commission ceiling and compare to reported commission in data file.	Appendix A of Victoria Totalisator Betting Rules	CD/19/8669	Y
EGM Daily EFG File Analysis	Monthly	12	To assess the integrity, accuracy and completeness of the daily Gaming Venue EGM data files and identify and investigate data anomalies in terms of its significance to government duty and the gaming industry in general.	Accuracy of data provided to the VGCCC which forms the basis for all the audits performed by the team	CD/19/8694	N
EGM Missing End of Day Analysis	Monthly	12			CD/19/8696	N
EGM TITO Monitoring	Monthly	12			CD/21/8945	N
Lotteries Over 10m Jackpot draw monitoring	Monthly	12	To maintain an accurate record of Lotteries draws with a first division prize of \$10 million and over in order to assist the data reporting function of the team.	Assist data reporting and trend analysis	CD/19/8687	N
Casino Commission Based Play (CBP) Analysis	Monthly	12	To assess the trend pattern of CBP table activities at Casino.	Assist data reporting and trend analysis	CD/19/8811	N
Casino Forfeited Wins	Monthly	12	To monitor forfeited wins in relation to players who are excluded from the casino to ensure payment made of these amounts is made to the state.	Section 78B of the Gambling Regulation Act 2003	CD/20/5696	N

AUDIT ACTIVITY	FREQUENCY	TOTAL NO.	OBJECTIVE	LEGISLATIVE REQUIREMENTS/RISK MITIGATED ⁵	TRIM REF. FOR AUDIT PROGRAM	PRIORITY
Casino EGM & Table Movement Review	Monthly	24	To analysis of gaming trade polled on the Crown EGM and Table network and to monitor the number of EGMs and Tables are below the legislated limit	Section 8 Gaming Equipment of Casino Licence	CD/19/8810 CD/19/8809	N
EGM Soft Meter Verification	Monthly	12	To perform independent reconciliation of soft meter movements against reported gaming data from the Monitoring Licensee.	Section 2.1 of Accounting and Auditing Venue Requirements	CD/21/9033	N
Wagering Dividend Calculation Verification	Monthly	12	To analyse the accuracy of pari-mutuel wagering transactions with respect to dividend.	Section 7, 12, 13 A of Victoria Totalisator Betting Rules	CD/19/8670	N
Lotteries Daily Data Verification (DLT)	Monthly	12	To determine the accuracy, integrity and completeness of data sent to the VGCCC by compare two different sets of data.	Accuracy of data provided to the VGCCC which forms the basis for all the audits performed by the team	CD/19/8689	N
Wagering Daily data Verification (WAO/SPO/TRO)	Monthly	36	To perform independent reconciliation of soft meter movements against reported gaming data from the Monitoring Licensee.	Section 2.1 of Accounting and Auditing Venue Requirements	CD/20/7958	N
Lottery Outlet Audit – 5 per month	Monthly	60	To verify the accuracy and completeness of the data by verifying reported data to outlet terminal reports.	Accuracy of data provided to the VGCCC which forms the basis for all the audits performed by the team	CD/19/8690	N
Wagering Outlet Audit – 5 per month	Monthly	60			CD/20/7958	N

5.1.2 Assurance functions in relation to harm minimisation

ARA plans to conduct the following assurance functions for financial year 2023/2024, in line with organisational purpose of harm minimisation of the gambling industry.

AUDIT ACTIVITY	FREQUENCY	TOTAL NO.	OBJECTIVE	LEGISLATIVE REQUIREMENTS/RISK MITIGATED ⁶
Monitoring of Gaming Venue Hours	Weekly	52	To monitor venues' compliance to legislative requirements for gaming venue hours of operation, including: <ul style="list-style-type: none"> a. Monitoring continuous four-hour break from gaming after every 20 hours of gaming b. Monitoring gaming venues have traded outside their liquor licence hours c. Monitoring game play outside nominated gaming hours 	Section 3.3.9 of the Act Section 3.5.23 of the Act Section 3.5.22 of the Act
Monitoring of Gaming Venue EGMs' YourPlay Connectivity	Fortnightly	26	To monitor the gaming venue EGMs' connectivity to YourPlay system which allows the players to set a time limit or net-loss limit.	Harm minimisation

⁶ Refer to Appendix 1 which provides further details in relation to legislative requirements, including specific sections of the relevant Acts and a further explanation of the requirement.

5.2 Risk Advisory Stream

The program of work for the Risk Advisory (**RA**) stream is developed based on the risk areas that require assessment, where advisory services are sought by the Casino or Gambling divisions or identified internally within ARA via the assurance functions.

RA takes a risk-based advisory approach to deliver high-standard regulatory risk control solutions to mitigate regulatory risk and improve overall organizational operations.

A seven-step audit methodology is applied which includes risk identification, stakeholder engagement and information gathering, risk analysis, test of control, develop risk mitigation strategies, implementation of solution, and review and evaluation. This is outlined in the Assurance and Risk Advisory Framework (**CD/23/6174**).

ARA has identified three potential different descriptors, as detailed below, which categories the various functions performed by the RA work stream:

- 1) *Areas of possible regulatory gap*: there is an existing or new regulatory requirement where obligations are unknown and therefore mitigation or monitoring strategies must be developed
- 2) *Areas of known regulatory gap*: there is a clear understanding of industry requirements/expectations from a regulatory perspective, yet there is no monitoring activity in place and therefore there is a need to identify appropriate mitigation strategies
- 3) *Reliance of skills and expertise within ARA*: assistance to other divisions to primarily perform core assurance functions, where the skill set does not exist in the other divisions. Examples include financial statement analysis, financial assessments, data analysis/assurance, etc

5.2.1 Current Scheduled Deliverables, based on consultation with the Casino and Gambling Divisions

The following table provides details of core programs of work, to be completed by RA during the 23/24 period, based on matters referred/discussed with the Casino and Gambling Divisions:

Issue	Categories	Activities Required	Possible Effort (Time and FTE)
Trade Promotion	Areas of known regulatory gap	7-step risk advisory methodology, including legislative assessment, understanding of obligations, engagement with externals and developing key mitigation approach and/or strategy	3 months, 2 FTE
Commercial Raffle	Areas of known regulatory gap	7-step risk advisory methodology, including legislative assessment, understanding of obligations, engagement with externals and developing key mitigation approach and/or strategy	3 months, 2 FTE
Bingo Return/ Bingo Centre operators	Areas of known regulatory gap	7-step risk advisory methodology, including legislative assessment, understanding of obligations, engagement with externals and developing key mitigation approach and/or strategy	3 months, 2 FTE

Community Contribution	Reliance of skills and expertise	Provide advice on the adequacy of the financial information provided by licensees in relation to their obligations	2 weeks, 2 FTE
Major Licensee Financial Statement Analysis	Reliance of skills and expertise	Provide advice on the adequacy of the financial information provided	2 weeks, 2 FTE
Casino Internal Control Statement Reviews	Areas of possible regulatory gap	Extent of assistance provided in relation to this area of concern will be further discussed with the Casino Division	3 months, 2 FTE

ARA will assess these risk areas in discussion with the Casino and Gambling Divisions, and the scope and priority of each task.

5.2.2 Current Scheduled Deliverables, determined by ARA

The following table details risk areas identified by ARA via its assurance functions, which require further assessment and recommendation of risk mitigation strategies.

Issue	Categories	Activities Required	Possible Effort (time and FTE)
Community Benefit Statements Analysis	Areas of possible regulatory gap	Further enhancement of current process	1 months, 2 FTE
Casino ESCROW Monitoring and Analysis	Areas of known regulatory gap	7-step risk advisory methodology	3 months, 2 FTE
Casino Commission Based Player Review	Areas of possible regulatory gap	Further enhancement of current process, to ensure correct allocation of player and calculation of gaming tax	1 months, 2 FTE

5.3 Discontinued Audits

Tax verification audits for Casino, Wagering and Betting, and Keno product will be ceased from financial year 2023/2024 onwards, as the Gambling Taxation Act 2023 will come into effect in July 2023.

6 Document Details

6.1 Confidentiality Statement

Release	
Date of this version	15 June 2023

Author	[REDACTED]
Executive/Sponsor	[REDACTED]
Document Version Number	1.0

6.2 Document Location

TRIM ID: CD/23/6681

6.3 Revision History

Revision Dates	Version Number	Summary of Changes
15 June 2023	1.0	First Draft
14 July 2023	1.0	Final Version

6.4 Approvals

This document requires the following approvals:

Name	Title	Approval Signature	Date
[REDACTED]	Director, Regulatory Service	[REDACTED]	31 July 2023

6.5 Endorsements

Name	Title	Endorsement Signature	Date
[REDACTED]	Deputy CEO, VGCCC		
[REDACTED]	CEO, VGCCC		

7 Appendix

7.1 Appendix 1: Relevant legislation to govern the assurance work

LEGISLATION	SECTIONS	EXPLANATION															
<p>Sections 3.6.6A of the Gambling Regulations Act 2003</p>	<p>(3) The tax per gaming machine entitlement in a calendar month is the sum of the amounts of average revenue per gaming machine entitlement determined by multiplying those parts of that average revenue per gaming machine entitlement specified in column 1 of the applicable table by the rate specified in column 2 of the applicable table opposite those parts of the average revenue per gaming machine entitlement.</p> <p>(3A) The applicable table for a calendar month before August 2022 is the following Table.</p> <table border="1" data-bbox="450 635 1402 916"> <thead> <tr> <th>Column 1</th> <th>Column 2</th> <th>Column 2</th> </tr> </thead> <tbody> <tr> <td>The part of average revenue per gaming machine entitlement that:</td> <td>Club Rate</td> <td>Hotel Rate</td> </tr> <tr> <td>does not exceed \$2666</td> <td>N/A</td> <td>8.33%</td> </tr> <tr> <td>exceeds \$2666 but does not exceed \$12 500</td> <td>46.7%</td> <td>55.03%</td> </tr> <tr> <td>exceeds \$12 500</td> <td>54.2%</td> <td>62.53%</td> </tr> </tbody> </table>	Column 1	Column 2	Column 2	The part of average revenue per gaming machine entitlement that:	Club Rate	Hotel Rate	does not exceed \$2666	N/A	8.33%	exceeds \$2666 but does not exceed \$12 500	46.7%	55.03%	exceeds \$12 500	54.2%	62.53%	<p>These sections outline requirements in relation to the remittance of gambling tax to the State in relation to each gambling product.</p> <p>To ensure that the correct gambling tax is remitted by various gambling licensees, tax settlement verification audits are conducted by the AU.</p> <p>Such audits involve independent calculation of tax payable utilising data received from each gambling licensee.</p>
Column 1	Column 2	Column 2															
The part of average revenue per gaming machine entitlement that:	Club Rate	Hotel Rate															
does not exceed \$2666	N/A	8.33%															
exceeds \$2666 but does not exceed \$12 500	46.7%	55.03%															
exceeds \$12 500	54.2%	62.53%															
<p>Part 4 Section 22 of the Casino (Management Agreement) Act 1993</p>	<p>22.1 While the Casino Licence remains in force, the Company must pay—</p> <p>(a) to the State, for each Financial Year or part thereof until 30 June 1997, the Casino Supervision and Control Charge, the first payment being due and payable on the Licensing Date in respect of the period until 30 June 1994 and thereafter the Casino Supervision and Control Charge will be paid annually in advance, commencing on 1 July 1994;</p> <p>(b) to the State, in respect of each month in which gaming is conducted in the Temporary Casino or the Melbourne Casino, casino tax in an amount equal to—</p> <p>(i) for the period until 30 June 1997, 20% of the Gross Gaming Revenue for the month in question; and</p> <p>(ii) on and from 1 July 1997, 211/4% of the Gross Gaming Revenue for the month in question;</p> <p>payable in each case within 7 days following the end of each month, the first payment to be made in relation to the month in which the Temporary Casino is Completed;</p>																

LEGISLATION	SECTIONS	EXPLANATION				
	<p>(c) to the State, in respect of each month beginning on 1 July 1994 and ending on 30 June 1996 additional casino tax in an amount of \$2 400 000 payable within 7 days of the end of each month;</p> <p>(d) to the State, in respect of each month in which gaming is conducted in the Temporary Casino or the Melbourne Casino, a community benefit levy in an amount equal to 1% of the Gross Gaming Revenue for the month in question, on the same dates as payments are made to the State pursuant to paragraph (b); and</p> <p>(e) any other fees and payments payable under the Casino Control Act.</p> <p>22.2 In addition to the casino tax payable under clause 22.1(b), while the Casino Licence remains in force the Company must pay to the State in respect of each Financial Year in which Gross Gaming Revenue exceeds the Base Amount, additional casino tax calculated in accordance with clause 22.3.</p> <p>22.3 In this clause 22 "Base Amount" means, subject to clause 22.6—</p> <p style="padding-left: 40px;">(a) to 30 June 1994, \$500 000 000; and</p> <p style="padding-left: 40px;">(b) on 1 July 1994 and each anniversary of that date ("Review Date") the amount determined at any time after that review date in accordance with the following formula:</p> <p>R = A/B x C</p> <p>where—</p> <p style="padding-left: 40px;">R is the Base Amount in respect of the year commencing on the relevant Review Date;</p> <p style="padding-left: 40px;">A is the Consumer Price Index (All Groups for Melbourne) published from time to time in the Australian Statistician' s Summary of Australian Statistics ("CPI Index") published for the day immediately preceding the relevant Review Date;</p> <p style="padding-left: 40px;">B is the CPI Index for the day one year and one day prior to the relevant Review Date; and</p> <p style="padding-left: 40px;">C is the Base Amount (as amended from time to time in accordance with this clause) for the year immediately preceding the relevant Review Date.</p> <p>22.4 The amount of the additional casino tax payable under clause 22.2 shall be calculated in accordance with the following table—</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Amount of EGGR \$</th> <th style="text-align: left; border-bottom: 1px solid black;">Amount of additional casino tax \$</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Nil</td> <td style="padding: 5px;">— 19 999 999 Nil + 1% of the Excess</td> </tr> </tbody> </table>	Amount of EGGR \$	Amount of additional casino tax \$	Nil	— 19 999 999 Nil + 1% of the Excess	
Amount of EGGR \$	Amount of additional casino tax \$					
Nil	— 19 999 999 Nil + 1% of the Excess					

LEGISLATION	SECTIONS	EXPLANATION
	20 000 000 — 39 999 999 200 000 + 2% of the Excess	
	40 000 000 — 59 999 999 600 000 + 3% of the Excess	
	60 000 000 — 79 999 999 1 200 000 + 4% of the Excess	
	80 000 000 — 99 999 999 2 000 000 + 5% of the Excess	
	100 000 000 — 119 999 999 3 000 000 + 6% of the Excess	
	120 000 000 — 139 999 999 4 200 000 + 7% of the Excess	
	140 000 000 — 159 999 999 5 600 000 + 8% of the Excess	
	160 000 000 — 179 999 999 7 200 000 + 9% of the Excess	
	180 000 000 — 199 999 999 9 000 000 + 10% of the Excess	
	200 000 000 — 219 999 999 11 000 000 + 11% of the Excess	
	220 000 000 — 239 999 999 13 200 000 + 12% of the Excess	
	240 000 000 — 259 999 999 15 600 000 + 13% of the Excess	
	260 000 000 — 279 999 999 18 200 000 + 14% of the Excess	
	280 000 000 — 299 999 999 21 000 000 + 15% of the Excess	
	300 000 000 — 319 999 999 24 000 000 + 16% of the Excess	
	320 000 000 — 339 999 999 27 200 000 + 17% of the Excess	
	340 000 000 — 359 999 999 30 600 000 + 18% of the Excess	
	360 000 000 — 379 999 999 34 200 000 + 19% of the Excess	
	380 000 000 or more 38 000 000 + 20% of the Excess	
	where—	
	"EGGR" is the amount by which Gross Gaming Revenue in a Financial Year exceeds the Base Amount for that Financial Year; and	

LEGISLATION	SECTIONS	EXPLANATION
	<p>"Excess" means in respect of any row in the above table, the amount by which EGGR exceeds the number first appearing in the first column of that row.</p> <p>22.5 The casino tax calculated under clause 22.4 and payable under clause 22.2 must be paid to the State within 7 days following the end of each Financial Year.</p> <p>22.6 If the Australian Statistician updates the reference base for the CPI Index an appropriate adjustment shall be made to the definition of "Base Amount" in clause 22.3 to preserve the intended continuity of calculation by using an alternative appropriate factor determined by the Statistician in lieu of "A/B" in the definition of "Base Amount".</p> <p>22.7 If the CPI Index referred to in the definition is discontinued, suspended or otherwise altered to such an extent that an adjustment under clause 22.6 cannot in the reasonable opinion of the State be made, the Base Amount shall be determined by substituting for "A/B" in the definition of "Base Amount" such other comparable index as the State may reasonably require.</p> <p>22.8 The Casino Supervision and Control Charge will not be levied on the Company after 1 July 1997.</p> <p>22.9 To secure to the State the payment of the additional casino tax pursuant to clause 22.1(c), the Company must on or before the Licensing Date provide to the State an unconditional letter of credit issued by a bank or banks acceptable to the State's Nominated Representative and in such form approved by the State's Nominated Representative to pay to the State an amount not less than \$57 600 000 provided that the amount required to be secured to the State by the letter of credit from time to time shall be reduced by an amount equal to each amount of exclusivity casino tax paid under this document.</p>	
<p>Sections 4.6A.3 of the Gambling Regulations Act 2003</p>	<p>(1) Subject to section 4.6A.4 and Division 4, tax is imposed on the net wagering revenue of a wagering and betting entity at the rate of 8% of the amount of net wagering revenue in excess of the tax-free threshold.</p> <p>(2) The wagering and betting entity is liable to pay wagering and betting tax on the entity's net wagering revenue.</p>	
<p>Sections 5.4.3 of the Gambling Regulations Act 2003</p>	<p>(1) In relation to each public lottery conducted under a public lottery licence, the public lottery licensee must—</p> <p>(a) lodge a return with the Commission; and</p> <p>(b) pay to the Commission to be paid into the Consolidated Fund the required percentage of player loss.</p> <p>(2) The required percentage of player loss is—</p>	

LEGISLATION	SECTIONS	EXPLANATION
	<p>(a) in relation to an AFL footy tipping competition—</p> <p>(i) 58·41% of the player loss that is in respect of supplies on which GST is payable; and</p> <p>(ii) 67·50% of the player loss that is in respect of supplies on which GST is not payable;</p> <p>(b) in relation to a soccer football pool—</p> <p>(i) 57·52% of the player loss that is in respect of supplies on which GST is payable; and</p> <p>(ii) 68% of the player loss that is in respect of supplies on which GST is not payable;</p> <p>(c) in relation to any other public lottery—</p> <p>(i) 79·40% of the player loss that is in respect of supplies on which GST is payable; and</p> <p>(ii) 90% of the player loss that is in respect of supplies on which GST is not payable.</p> <p>(3) The return must be in the form, and contain the particulars, required by the Commission.</p> <p>(4) The return must be lodged, and payment made, not later than the 7 days after the determination of the public lottery to which the return relates.</p> <p>(5) In this section—</p> <p>player loss, in relation to a public lottery, means the total amount paid by all players to enter the public lottery less—</p> <p>(a) the sum of all prizes payable from that total amount (other than prizes payable from a jackpot prize pool) and any refunds made to players from that total amount; and</p> <p>(b) the sum of amounts determined under the lottery rules for the public lottery for payment in respect of that total amount to a jackpot prize pool.</p>	
<p>Sections 6.3.2 (1) of the Gambling Regulations Act 2003</p>	<p>(1) In this section, week means a period of 7 days commencing on a Sunday and ending on the following Saturday.</p> <p>(2) The participants must pay in respect of club keno games conducted during each week—</p> <p>(a) to the Treasurer, in accordance with arrangements approved by the Treasurer, for payment into the Consolidated Fund, 24·24% of the gaming revenue for the week, such payment to be made on the next Tuesday after the end of the week; and</p> <p>(b) to the venue operator of an approved venue in which tickets in club keno games are sold during the week—</p>	

LEGISLATION	SECTIONS	EXPLANATION
	<p>(i) if GST is payable on the supply to which the amount to be paid under this paragraph relates, an amount calculated in accordance with the formula—</p> $GR \times \frac{T - V}{T}$ <p>where—GR is the gaming revenue for the week; T is the total amount received by the participants for club keno games conducted during the week; V is the amount received at the approved venue for club keno games conducted during the week;</p> <p>(ii) if GST is not payable on the supply to which the amount to be paid under this paragraph relates, an amount calculated in accordance with the formula—</p> $\frac{T - V}{3}$ <p>where— GR is the gaming revenue for the week; T is the total amount received by the participants for club keno games conducted during the week; V is the amount received at the approved venue for club keno games conducted during the week.</p>	
<p>Section 1.8 of Accounting and Auditing Venue Requirements</p>	<p>To facilitate a complete and accurate collection of gaming taxes, the Commission will instigate a direct sweep of taxes owing from a venue(s) nominated bank account at the conclusion of the month.</p> <p>For this process to occur a venue operator must submit details of their nominated bank account by completing a Direct Debit Authority (“DDA”) with the Commission. The DDA application process is available to venue operators via their secure login access to the Commission’s Online Services Portal.</p> <p>An individual venue operator must submit an individual DDA for each of its operating venues.</p>	<p>This section of the AAVR outlines requirements in relation to venues providing the VGCCC with a valid nominated gaming account to ensure the success sweep of gaming tax.</p> <p>To ensure all gaming venues have the correct bank details any newly submitted gaming bank account is reviewed and approved by the AU.</p>
<p>Section 2.2 (ii) of Accounting and</p>	<p>To ensure the accuracy, integrity and completeness of taxable revenue at the conclusion of the month, the monitoring licensee will identify gaming machine meter exceptions that must be reviewed and cleared by the venue operator in a timely manner.</p>	<p>This section of the AAVR outlines requirements in relation to the adjustment processed for exceptions</p>

LEGISLATION	SECTIONS	EXPLANATION
Auditing Venue Requirements	<p>It is a venue operator’s responsibility to ensure they are familiar with the process for clearing gaming machine exceptions and raising necessary financial adjustments. A venue operator should consult with the monitoring licensee to ensure it has a detailed understanding of the process required to clear machine exceptions.</p> <p>The Commission will be responsible for reviewing and acknowledging all gaming machine adjustments before the adjustments are included in the taxable revenue for the period.</p>	<p>flagged on electronic gaming machines, at gaming venues, by the IGS Monitoring System.</p> <p>To ensure that the completeness and accuracy of the tax collected from gaming venues for the State, all meter exception adjustments are reviewed and acknowledge by the AU.</p>
Sections 3.6.1 of the Gambling Regulations Act 2003	<p>(1) A gaming operator or a venue operator who holds a gaming machine entitlement must ensure that the pay-out table on gaming machines at each venue is set so as to return to players the players' proportion of the total amounts wagered each calendar year at that venue, after deduction of the sum of jackpot special prizes determined as prescribed and payable during that year.</p> <p>(2) The players' proportion is—</p> <p style="padding-left: 40px;">(a) not less than 85%; or</p> <p style="padding-left: 40px;">(b) if the Commission determines in accordance with subsection (3), a fixed percentage greater than 85%.</p> <p>(3) A determination under subsection (2)—</p> <p style="padding-left: 40px;">(a) must be made by notice published in the Government Gazette; and</p> <p style="padding-left: 40px;">(b) must be expressed to have effect on and after a specified date.</p>	<p>These sections of the relevant Acts outline requirements in relation to the legislated percentage rate of return to players (RTP).</p> <p>To ensure that the correct RTP rate is maintained, RTP verification audits are conducted. Such audits involve independent calculation of the RTP rate for all gambling products, by utilising the data provided by gambling licensees.</p>
Section 115 of Casino Control Act 1991	<p>(1) A casino operator must ensure that the pay-out table on gaming machines in the casino is set so as to return to players the players' proportion of the total amounts wagered on gaming machines each year at the casino, after deduction of the sum of jackpot special prizes as approved for the time being under section 60 and payable during that year.</p> <p>(2) The players' proportion is—</p> <p style="padding-left: 40px;">(a) not less than 87 per centum; or</p> <p style="padding-left: 40px;">(b) if the Commission so determines in accordance with subsection (3), a fixed percentage greater than 87 per centum.</p>	
Victoria Government	<p>The following conditions for the fixed odds, simulated racing event known as TABRACE are approved for betting under the provisions of the Gambling Regulation Act 2003 –</p> <p>(v) The statistical return to the player of the product must be a minimum of 75% of all amounts wagered;</p>	

LEGISLATION	SECTIONS	EXPLANATION
Gazette 27 March 2006		
Sections 6A.4.1 of the Gambling Regulations Act 2003	(1) The keno licensee must ensure that not less than 75% of the total amount received by the licensee for any keno game is paid by the licensee to a prizes fund established by the licensee.	
Section 1.2 of Rules of Authorised Lotteries	1.2 The Rules that are in force at the time of purchase of an Entry in a Draw of an Authorised Lottery are contractually binding on Tatts and players.	This outlines requirements in relation to monitoring the prize payable funds to the players.
Sections 6A.1.2 of the Gambling Regulations Act 2003	(2) In determining, for the purposes of the definition of <i>keno revenue</i> in subsection (1), the sum of prizes payable in respect of keno games, if any prize is payable from a common jackpot prize pool under an approved keno linked jackpot arrangement, only that part of the prize pool contributed by the keno licensee is to be taken into account.	To ensure the correct % of return to player is set aside for future Prize distribution in relation to the relevant gambling products, Prize Reserve Fund verification audits are conducted. Such audits involve independent calculation of the Return to Players rate for all gambling products, by utilising the data provided by gambling licensees.
Sections 3.6.1B of the Gambling Regulations Act 2003	<p>3.6.1B Payments of unpaid jackpots to Responsible Gambling Fund</p> <p>(1) This section applies if a venue operator is in possession of funds in a jackpot special prize pool that have not been paid out at the time of –</p> <ul style="list-style-type: none"> a) the venue operator ceasing to hold a venue operator’s licence; or b) the venue operator ceasing to hold any gaming machine entitlements; or c) the venue operator not operating jackpots for 6 months. <p>(2) The venue operator must pay an amount equal to the funds in the jackpot special prize pool to the Treasurer for payment into the Responsible Gambling Fund</p> <p>(3) This section applies despite section 3.6.1.</p>	<p>This section outlines requirements in relation to the monitoring of Jackpot Special Prizes Pool (JSPP) at gaming venues.</p> <p>To ensure the completeness and accuracy of gaming venues’ JSPP balances and assist the Victorian Responsible Gambling Fund (VRGF) with venue remittance of unpaid jackpot liability, JSPP monitoring audits are conducted. Such audits involve independent calculation of the JSPP by utilising the data provided by the monitoring licensee.</p>

LEGISLATION	SECTIONS	EXPLANATION																								
Sections 3.5.8 of the Gambling Regulations Act 2003	<p>(3) A gaming operator or entitlement holder must not possess a gaming machine unless there is securely affixed on one internal and one external surface of the cabinet of the gaming machine a label showing—</p> <p>(a) the identification number issued under subsection (1) or (2); and</p> <p>(b) any other particulars that the Commission considers appropriate.</p>	<p>This section outlines requirements in relation to the monitoring of gaming machine operating at gaming venues in the State.</p> <p>To ensure all gaming machines operating in gaming venues across the State has appropriate identification number and can be tracked by the Commission, Gaming Machine Tracker monitoring are conducted. This audit involves the monitoring of Gaming Machine Equipment record provided by the monitoring licensee.</p>																								
Sections 5.4.7 (2) (b) of the Gambling Regulations Act 2003	<p>(2) The Minister must not make a recommendation for the purposes of subsection (1) unless satisfied that—</p> <p>(a) there is in force an agreement between the Minister and a Minister of the other State, Territory or country making adequate provision for administrative arrangements between this State and the other State, Territory or country relating to the administration of this Chapter and the proposed corresponding law of the other State, Territory or country; and</p> <p>(b) there is in force an agreement between the Treasurer and the Treasurer (by whatever name called) of the other State, Territory or country making adequate provision for the taxation of public lotteries and the sharing of taxation revenue.</p>	<p>This section outlines requirements in relation to the monitoring of tax sharing between various State/Territory.</p> <p>To assess the integrity of lotteries data for completeness and accuracy in order to assist VGCCC in the remittance of lottery taxes to participating jurisdictions, Tax Sharing Verification audit is performed.</p>																								
Appendix A of Victoria Totalisator Betting Rules	<p>Totalisator Maximum Commission Deductions and Win Rates (Return to Investor) Racing (pari-mutuel)</p> <table border="1" data-bbox="421 1161 1653 1439"> <thead> <tr> <th data-bbox="421 1161 741 1198">Bet Type</th> <th data-bbox="741 1161 1261 1198">Maximum Commission Deduction (%)</th> <th data-bbox="1261 1161 1653 1198">Win Rate (%) (non-Merged Pool)</th> </tr> </thead> <tbody> <tr> <td data-bbox="421 1198 741 1235">Odds & Evens</td> <td data-bbox="741 1198 1261 1235">7.00%</td> <td data-bbox="1261 1198 1653 1235">93.00</td> </tr> <tr> <td data-bbox="421 1235 741 1272">Win</td> <td data-bbox="741 1235 1261 1272">14.50%</td> <td data-bbox="1261 1235 1653 1272">85.50</td> </tr> <tr> <td data-bbox="421 1272 741 1308">Place</td> <td data-bbox="741 1272 1261 1308">14.25%</td> <td data-bbox="1261 1272 1653 1308">85.75</td> </tr> <tr> <td data-bbox="421 1308 741 1345">Exact 2nd</td> <td data-bbox="741 1308 1261 1345">14.50%</td> <td data-bbox="1261 1308 1653 1345">85.50</td> </tr> <tr> <td data-bbox="421 1345 741 1382">Quinella</td> <td data-bbox="741 1345 1261 1382">17.50%</td> <td data-bbox="1261 1345 1653 1382">82.50</td> </tr> <tr> <td data-bbox="421 1382 741 1418">Duet</td> <td data-bbox="741 1382 1261 1418">14.50%</td> <td data-bbox="1261 1382 1653 1418">85.50</td> </tr> <tr> <td data-bbox="421 1418 741 1439">Trio</td> <td data-bbox="741 1418 1261 1439">20.00%</td> <td data-bbox="1261 1418 1653 1439">80.00</td> </tr> </tbody> </table>	Bet Type	Maximum Commission Deduction (%)	Win Rate (%) (non-Merged Pool)	Odds & Evens	7.00%	93.00	Win	14.50%	85.50	Place	14.25%	85.75	Exact 2 nd	14.50%	85.50	Quinella	17.50%	82.50	Duet	14.50%	85.50	Trio	20.00%	80.00	<p>This section outlines requirements in relation to the approved maximum Commission Deductions for wagering products.</p> <p>To ensure the correct Commission Rate is deducted from the wagering revenue calculation, Commission Verification audit is performed. Such audit involves independent calculation of Commission</p>
Bet Type	Maximum Commission Deduction (%)	Win Rate (%) (non-Merged Pool)																								
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LEGISLATION	SECTIONS			EXPLANATION																								
	Exacta	20.00%	80.00	and Commission ceiling and compare to reported commission in data file.																								
Trifecta	20.00%	80.00																										
First 4	22.50%	77.50																										
Daily Double	20.00%	80.00																										
Running Double	20.00%	80.00																										
Quaddie	20.00%	80.00																										
Treble	20.00%	80.00																										
BIG6	25.00%	75.00																										
International Pooled Bet	The lesser of 40.00% or the maximum commission applying in the pooling (host) jurisdiction																											
<p>* Totalisator Win Rates (Return to Investor) Sports (AFL)</p> <table border="1" data-bbox="421 689 1064 1109"> <thead> <tr> <th>Bet Type</th> <th>Win Rate (%)</th> </tr> </thead> <tbody> <tr><td>AFL Win</td><td>80.00%</td></tr> <tr><td>AFL Double</td><td>80.00%</td></tr> <tr><td>AFL Xtra Double</td><td>80.00%</td></tr> <tr><td>AFL Half/Full Double</td><td>80.00%</td></tr> <tr><td>AFL Half/Full Xtra Double</td><td>80.00%</td></tr> <tr><td>AFL Quad</td><td>75.00%</td></tr> <tr><td>AFL Quarter Quad</td><td>75.00%</td></tr> <tr><td>AFL Winners</td><td>75.00%</td></tr> <tr><td>AFL Margins</td><td>75.00%</td></tr> <tr><td>Tip 7</td><td>80.00%</td></tr> <tr><td>Tip 8</td><td>80.00%</td></tr> </tbody> </table>					Bet Type	Win Rate (%)	AFL Win	80.00%	AFL Double	80.00%	AFL Xtra Double	80.00%	AFL Half/Full Double	80.00%	AFL Half/Full Xtra Double	80.00%	AFL Quad	75.00%	AFL Quarter Quad	75.00%	AFL Winners	75.00%	AFL Margins	75.00%	Tip 7	80.00%	Tip 8	80.00%
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Section 7, 12, 13 A of Victoria Totalisator Betting Rules	<p>(a) Subject to these Rules any Dividend won by or Refund made to an Investor shall be paid to that Investor in the Betting Operator's sole discretion either in cash, by cheque or Betting Voucher or by the crediting of the value of the Dividend or Refund to an Account or Card.</p> <p>(b) The Betting Operator shall not be obliged to make payment of any Dividend or Refund until an Investor has provided any documentation and information as the Betting Operator may reasonably require.</p> <p>(c) The Betting Operator will use its best reasonable endeavours to ensure that Dividends will be available for payment or crediting immediately after the official result of an Event is received by it.</p>			<p>This section outlines requirements in relation to the distribution of dividends for wagering products.</p> <p>To ensure the correct wagering dividends are paid out to the players, a dividend verification audit is performed. Such audit involves independently calculate and verify the total dividend pay-out from each event.</p>																								

LEGISLATION	SECTIONS	EXPLANATION
<p>Schedule 7 of Casino (Management Agreement) Act 1993</p>	<p>22C GST Offset and Intergovernmental Agreement with the Commonwealth</p> <p>22C.1 The Intergovernmental Agreement requires the State to adjust its gambling tax arrangements to take account of the GST on gambling operations.</p> <p>22C.2 The total amount of casino tax as described in and calculated under clauses 22 and 22A shall be reduced by the State Tax Credit calculated with respect to gambling supplies to which those clauses apply. The State Tax Credit will be allowed as a reduction in the total amount of casino tax payable under clauses 22 and 22A when calculated on the seventh day after the end of the relevant month.</p>	<p>This section outlines requirements in relation to the GST Offset in calculating the gambling revenue for Casino operation.</p> <p>To ensure the accuracy of the GST offset and impact on gaming tax collected, Monthly GST Review is conducted by AU, which assesses the calculation applied by Crown.</p>
<p>Section 8 Gaming Equipment of Casino Licence</p>	<p>The Melbourne Casino:</p> <p>(a) must have not less than 150 and not more than 440 Gaming Tables in operation and available for the playing of Table Games while the Melbourne Casino is open for business, of which those Gaming Tables which are Fully Automated Table Games may have no more than 250 stations in aggregate, and</p> <p>(b) in addition, may have not more than 100 tables in operation and available for the playing of poker while the Melbourne Casino is open for business (which may include Semi Automated Table Games and Fully Automated Table Games for the playing of poker); and</p> <p>(c) in addition, must have not more than 2,628 gaming machines in operation while the Melbourne Casino is open for business.</p>	<p>This section outlines requirements in relation to the amount of electronic gaming machine and Table games are permitted to operate in casino.</p> <p>To analysis of gaming trade polled on the Crown EGM and Table network and to monitor the number of EGMs and Tables are below the legislated limit, EGM & Table movement audits are conducted, and numbers are assessed against the prescribed limits.</p>
<p>Schedule 11 of Casino (Management Agreement) Act 1993</p>	<p>(b) If casino tax paid to the State in accordance with clauses 22.1(b)(iii), 22.1(f) and 22A.1 in respect of Gross Gaming Revenue and Commission Based Players' Gaming Revenue from New Gaming Product in any Financial Year during the Guarantee Period is less than \$35,000,000, the Company must pay to the State within 60 days following the end of that Financial Year, as additional casino tax, an amount equal to \$35,000,000 less the casino tax paid in respect of Gross Gaming Revenue and Commission Based Players' Gaming Revenue from New Gaming Product for that Financial Year.</p>	<p>This section outlines requirements in relation to the tenth Deed of Variation to the Casino Management Agreement, primarily on the progress of the new EGM products contribution to the tax guarantee amount.</p> <p>The AU independently calculates trade from new products, using reported data, to ensure the threshold is met during the relevant year.</p>

LEGISLATION	SECTIONS	EXPLANATION
<p>Schedule 3 of Casino (Management Agreement) Act 1993</p>	<p>22.2 In addition to the casino tax payable under clause 22.1(b), while the Casino Licence remains in force the Company must pay to the State in respect of each Financial Year in which Gross Gaming Revenue exceeds the Base Amount, additional casino tax calculated in accordance with clause 22.3.</p>	<p>This section outlines requirements in relation to the casino super tax payable. To ensure the completeness and accuracy of casino tax, Super Tax verification audit is conducted by AU.</p>
<p>Section 2.1 of Accounting and Auditing Venue Requirements</p>	<p>Soft meter readings must be independently recorded/ verified by the venue from each gaming machine on a daily basis to allow for the reconciliation of daily polled data received from the monitoring licensee.</p> <p>At a minimum, the following soft meter readings must be recorded:</p> <ul style="list-style-type: none"> Credits played / Turnover Credits won Total cash in, and Total cash out 	<p>This section of the AAVR outlines requirements in relation to the recording and verification of soft meters on electronic gaming machines, at gaming venues.</p> <p>The AU performs independent reconciliation of soft meter movements against reported gaming data from the Monitoring Licensee, to ensure venues adhere to this obligation and attest to the accuracy of reported data. Such audit involves contacting gaming venues and requesting copies of their soft meter read and compare back to the polled soft meter by the Monitoring Licensee.</p>