

AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Financial Statements
For the year ended 30 June 2022

AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

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AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Operating Statement

For the year ended 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|------------------------|----------------------|
| Revenue | | | |
| Employers contributions | | 834 | 304 |
| Investment revenue | | (17,013) | 50,002 |
| Other revenue | | 7,925 | 10,728 |
| Total revenue | | <u>(8,254)</u> | <u>61,035</u> |
| Expenses | | | |
| General administration | | <u>1,919</u> | <u>1,909</u> |
| Total expenses | | <u>1,919</u> | <u>1,909</u> |
| Benefits Accrued as a Result of Operations Before Income Tax | | (10,173) | 59,126 |
| Income tax expense | | <u>129</u> | <u>46</u> |
| Benefits Accrued as a Result of Operations | | <u>(10,303)</u> | <u>59,079</u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Detailed Operating Statement

For the year ended 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|-----------------|---------------|
| Revenue | | | |
| Employers contributions | | | |
| Employers contributions | | 834 | 304 |
| | | 834 | 304 |
| Market movement - listed shares | | (17,013) | 50,002 |
| Dividends - franked | | 13,222 | 7,856 |
| Dividends - unfranked | | 1,682 | 1,107 |
| Distribution from trusts | | 1,041 | 1,664 |
| Interest received | | 772 | 1,631 |
| Total capital gains | | (8,792) | (1,530) |
| Total revenue | | (8,254) | 61,035 |
| Expenses | | | |
| Accountancy | | 1,320 | 1,210 |
| Audit fees | | 330 | 440 |
| Bank fees & charges | | 10 | - |
| Levy | | 259 | 259 |
| Total expenses | | 1,919 | 1,909 |
| Benefits Accrued as a Result of Operations Before Income Tax | | (10,173) | 59,126 |
| Income tax expense | | 129 | 46 |
| Benefits Accrued as a Result of Operations | | (10,303) | 59,079 |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

AUBREY SUPERANNUATION FUND
ABN 25 496 602 541
Statement of Financial Position as at 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|-----------------------|-----------------------|
| Investments | | | |
| Shares in listed companies | | 234,279 | 222,964 |
| Other fixed interest securities | | 20,710 | 29,226 |
| Units in managed funds | | 29,262 | 29,540 |
| Total Investments | | <u>284,251</u> | <u>281,729</u> |
| Other Assets | | | |
| UBank Acc #7528 | | 51,922 | 51,922 |
| UBank Acc #1286 | | 58,515 | 86,696 |
| UBank Acc #2760 | | 1 | 50 |
| Bell Potter | | 18,176 | 14,061 |
| Beyond Bank #9900 | | 3 | 3 |
| Beyond Bank #9902 | | 180 | 1,432 |
| Other | | 695 | 1,132 |
| Total other assets | | <u>129,491</u> | <u>155,296</u> |
| Total assets | | <u>413,742</u> | <u>437,025</u> |
| Liabilities | | | |
| Income tax payable | | (4,090) | (2,087) |
| Total liabilities | | <u>(4,090)</u> | <u>(2,087)</u> |
| Net Assets Available to Pay Benefits | | <u>417,832</u> | <u>439,112</u> |

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AUBREY SUPERANNUATION FUND

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Detailed Statement of Financial Position as at 30 June 2022

| | 2022 | 2021 |
|-------------------------------------|--------|--------|
| | \$ | \$ |
| Investments | | |
| AFI company limited | 15,020 | 15,640 |
| Altium Ltd | 6,727 | 9,172 |
| ANZ group limited | 6,609 | 8,445 |
| Argo Investents limited | 22,185 | 17,708 |
| Beach Energy limited | 2,724 | 1,958 |
| BHP Group Limited | 8,250 | 9,714 |
| Collection House Ltd | - | 210 |
| Commonwealth Bank of Australia | 36,152 | 39,948 |
| Integrated Research Limited | - | 1,945 |
| NAB limited | 24,514 | 23,467 |
| Ramsay Health Care Ltd | - | 8,309 |
| Telstra | 7,700 | 7,520 |
| Vita Group Ltd | - | 475 |
| Wesfarmers | 4,107 | 5,792 |
| Woodside Petroleum Ltd | 4,330 | 2,221 |
| Yield Maximiser Fund(Managed Fund) | - | 2,062 |
| Coles Group Ltd | 1,745 | 1,675 |
| Macquarie Group Ltd | 70,575 | 50,840 |
| Santos Ltd | 4,452 | 4,254 |
| St Barbara Ltd | - | 852 |
| Jumbo Interactive Ltd | 2,844 | 3,554 |
| Navigator Global Investments Ltd | - | 535 |
| AML3D Ltd | 234 | 410 |
| Magellan Financial Group Ltd | 2,584 | 5,386 |
| Service Stream Ltd | - | 870 |
| Adairs Limited | 955 | - |
| Accent Group Limited | 1,240 | - |
| Integral Diagnostics Limited | 3,621 | - |
| JB Hi-Fi Limited | 7,692 | - |
| Magellan Financial Group Ltd (MFGO) | 18 | - |
| Macquarie Note (Cap Notes 4) | 5,157 | 5,385 |
| NAB Note | 10,341 | 10,789 |
| Macquarie Notes (Cap Notes 3) | 5,212 | 5,442 |
| CBA Perls VIII | - | 7,609 |
| APA Group | 15,023 | 11,864 |

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AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Detailed Statement of Financial Position as at 30 June 2022

| | 2022 | 2021 |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| Charter Hall group | 8,664 | 12,416 |
| Rural Funds Group | 5,575 | 5,260 |
| Total Investments | <u>284,251</u> | <u>281,729</u> |
| Other Assets | | |
| UBank Acc #7528 | 51,922 | 51,922 |
| UBank Acc #1286 | 58,515 | 86,696 |
| UBank Acc #2760 | 1 | 50 |
| Bell Potter | 18,176 | 14,061 |
| Beyond Bank #9900 | 3 | 3 |
| Beyond Bank #9902 | 180 | 1,432 |
| Other | 695 | 1,132 |
| Total other assets | <u>129,491</u> | <u>155,296</u> |
| Total assets | <u>413,742</u> | <u>437,025</u> |
| Liabilities | | |
| Taxation | (4,090) | (2,087) |
| Total liabilities | <u>(4,090)</u> | <u>(2,087)</u> |
| Net Assets Available to Pay Benefits | <u>417,832</u> | <u>439,112</u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

AUBREY SUPERANNUATION FUND

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Notes to the Financial Statements**For the year ended 30 June 2022****Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on an accrual basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

(a) Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
- (iv) investment properties at the trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

AUBREY SUPERANNUATION FUND

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Notes to the Financial Statements**For the year ended 30 June 2022**

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

(c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

(d) Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

AUBREY SUPERANNUATION FUND

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Notes to the Financial Statements**For the year ended 30 June 2022**

(e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

(g) Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustee to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

AUBREY SUPERANNUATION FUND

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Member's Information Statement**For the year ended 30 June 2022**

| | 2022 | 2021 |
|--|----------------|----------------|
| | \$ | \$ |
| Malcolm Aubrey | | |
| Opening balance | 439,112 | 389,778 |
| Allocated earnings | (11,137) | 49,030 |
| Employers contributions | 834 | 304 |
| Pension | (10,978) | - |
| Balance as at 30 June 2022 | <u>417,832</u> | <u>439,112</u> |
| Withdrawal benefits at the beginning of the year | 439,112 | 389,778 |
| Withdrawal benefits at 30 June 2022 | 417,832 | 439,112 |

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact or write to The Trustee, Aubrey Superannuation Fund.

AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Member's Information Statement**For the year ended 30 June 2022**

| | 2022 | 2021 |
|---|-----------------|----------------|
| | \$ | \$ |
| Amounts Allocatable to Members | | |
| Benefits accrued as a result of operations as per the operating statement | (10,303) | 59,079 |
| Pension | (10,978) | (9,745) |
| Amount allocatable to members | <u>(21,281)</u> | <u>49,334</u> |
| Allocation to members | | |
| Malcolm Aubrey | <u>(21,281)</u> | <u>49,334</u> |
| Total allocation | <u>(21,281)</u> | <u>49,334</u> |
| Members Balances | | |
| Malcolm Aubrey | <u>417,832</u> | <u>439,112</u> |
| Liability for accrued members benefits | <u>417,832</u> | <u>439,112</u> |

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AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Trustees' Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:


Trustee: Malcolm Aubrey

Dated: 15/7/2023


Trustee: Taryn Green

Dated: 15/7/2023

AUBREY SUPERANNUATION FUND
ABN 25 496 602 541
Independent Auditor's Report to the Members

Part 1 – Independent Auditor's report on financial statements

Independent Auditor's report approved form for a Registrable Superannuation Entity (RSE) which is not a reporting entity (as defined in Australian Accounting Standard AASB 1056)

Aubrey Superannuation Fund (ABN: 25 496 602 541)

Report by the RSE Auditor to the trustees of the Aubrey Superannuation Fund

Opinion

I have audited the special purpose financial statements of Aubrey Superannuation Fund for the year ended 30 June 2022, comprising Financial Position, Income Statement, Statement of Changes in Member Benefits, Statement of Changes in Reserves, Statement of Cash Flows, Notes to the Financial Statements and Trustees' Declaration.

In my opinion the financial statements present fairly, in all material respects, in accordance with the accounting policies described in the financial statements, the financial position of Aubrey Superannuation Fund as at 30 June 2022 and the results of its operations, cash flows, changes in equity/reserves and changes in members' benefits for the year ended 30 June 2022.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities section of my report. I am independent of the entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the trustees for the Financial Statements

The RSE's trustees are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the RSE's governing rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and are appropriate to meet the needs of the members. The trustees are also responsible for such internal control as the trustees determine is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the ability of the RSE to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the RSE or to cease operations, or have no realistic alternative but to do so.

AUBREY SUPERANNUATION FUND

ABN 25 496 602 541

Independent Auditor's Report to the Members

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Australian Auditing Standards, I exercised professional judgement and maintained professional scepticism throughout the audit. I also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit 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 RSE's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Concluded on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the RSE's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my audit opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the RSE to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identified during my audit.

Emphasis of Matter - Basis of accounting

I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the RSE's Governing Rules. As a result, the financial statements may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

AUBREY SUPERANNUATION FUND

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Independent Auditor's Report to the Members

Part 2 – Independent Auditor's Reasonable Assurance report on APRA reporting forms and on compliance

B. Compliance

Independent Assurance Practitioner's report to the trustees of the Aubrey Superannuation Fund

Opinion

I have performed a reasonable assurance engagement in relation to the trustees' compliance with the following applicable provisions under the Superannuation Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations), APRA reporting standards, Corporations Act 2001 (Corporations Act) and Corporation Regulations 2001 (Corporation Regulations) for the year ended 30 June 2022.

- (a) SIS Act Sections (to the extent applicable): 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2)
- (b) SIS Regulations (to the extent applicable): 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A
- (c) The APRA reporting standards that are subject to reasonable assurance (to the extent applicable)
- (d) Corporations Act Sections (to the extent applicable): 1012B, 1012F, 1012H(2), 1012I, 1013B, 1013D, 1013K(1), 1013K(2), 1016A(2), 1016A(3), 1017B(1), 1017B(5), 1017BA, 1017C(2), 1017C(3), 1017C(5), 1017C(8), 1017D(1), 1017D(3), 1017D(3A), 1017DA(3), 1017E(2), 1017E(3), 1017E(4), 1020E(8) and 1020E(9)
- (e) Corporations Regulations (to the extent applicable): 7.9.07Q–7.9.07W, 7.9.11K, 7.9.11N, 7.9.11O, 7.9.11P, 7.9.11Q, 7.9.32(3), 7.9.48B, 7.9.48C and 7.9.48D.

In my opinion the trustees of Aubrey Superannuation Fund have complied, in all material respects with:

- (a) The requirements of the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above for the year ended 30 June 2022
- (b) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.

Basis for Opinion

I conducted the engagement in accordance with the Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Trustees' responsibility for compliance

The RSE's trustees are responsible for complying with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations and the conditions of its RSE licence.

The RSE's trustees are responsible for identifying, designing and implementing controls to enable compliance with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations and the conditions of its RSE licence and to monitor ongoing compliance.

AUBREY SUPERANNUATION FUND

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Independent Auditor's Report to the Members

The trustees are responsible, under Prudential Standard SPS 114 Operational Risk Financial Requirement (SPS 114), for maintaining financial resources at the required target amount in accordance with its Operational Risk Financial Requirement (ORFR) strategy. The financial resources held to meet the ORFR target amount must be held either as:

- (a) an operational risk reserve held within an RSE;
- (b) operational risk trustee capital held by the RSE licensee; or
- (c) a combination of both an operational risk reserve held within an RSE and operational risk trustee capital held by the RSE licensee.

Independence and Quality Control

I have complied with the independence and other relevant ethical requirements relating to assurance engagements, and my firm applies Auditing Standard ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

Independent Assurance Practitioner's responsibilities

My responsibility is to express an opinion on the trustees' compliance in all material respects with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, Corporations Act and Corporation Regulations based on the reasonable assurance engagement. My reasonable assurance engagement has been conducted in accordance with applicable ASAE 3100 Compliance Engagements. This Standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of Aubrey Superannuation Fund have, in all material respects complied with the provisions listed in Section B 'Compliance' (to the extent applicable) for the year ended 30 June 2022.

My responsibility is also to express an opinion on the trustees' compliance with their ORFR strategy with respect to maintaining an operational risk reserve at the required target amount for the year ended 30 June 2022.

My procedures in relation to SIS Section 155(2) included assessing the trustees' controls in place to monitor compliance with Section 155(2). These procedures did not include testing the trustees' methodology used to calculate the issue or redemption price.

Inherent limitations

Due to the inherent limitations of any evidence gathering procedures and the internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of non-compliance with the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above, as a reasonable assurance engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above are undertaken on a test basis.

Other Matter - Restriction on use and distribution

This report has been prepared solely for the trustees in order to meet the APRA reporting requirements of the trustees. This report is intended solely for the trustees and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustees and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report to any party other than the trustees and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

AUBREY SUPERANNUATION FUND
ABN 25 496 602 541
Independent Auditor's Report to the Members

Auditor: Mr Anthony William Boys
Super Audits
PO Box 3376
Rundle Mall SA 5000

Dated:

AUBREY SUPERANNUATION FUND
ABN 25 496 602 541
Compilation Report

We have compiled the accompanying special purpose financial statements of Aubrey Superannuation Fund, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustees

The trustees of Aubrey Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.


We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

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Dated: 28 JUNE 2023