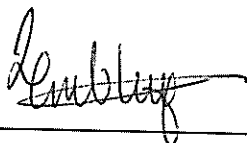


**MINUTES OF MEETING OF TRUSTEES OF
Embling SUPERANNUATION FUND
HELD ON THE 30TH JUNE 2018**

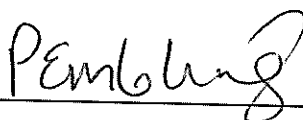
- Present:** Kevin Embling
Paulette Embling
- Gainful Employment:** It was confirmed that the members were gainfully employed during the year ended 30 June 2018.
- Contributions:** It was confirmed that the trustees received non taxable contributions of \$____ and employer contribution of \$____ during the year ended 30 June 2018. The contributions are to be allocated to the members as follows:
- Taxable Contribution:**
- Kevin Embling – \$____
- Paulette Embling – \$____
- Non Taxable Contribution:**
- Kevin Embling – \$____
- Paulette Embling – \$____
- Investments Purchased:** It was confirmed that no investments were purchased during the year ended 30th June 2018.
- Investments Sold:** It was confirmed that no investments were sold during the year ended 30th June 2018.
- Investment Strategy:** The investment strategy formulated on the 01 January 2018 and confirmed on 30 June 2018 was confirmed as being appropriate and that the Fund's current investment portfolio is in accordance with the investment strategy.
- Trustee Eligibility:** It was confirmed that the trustees are not "disqualified persons" within the meaning of Section 120 of the Superannuation Industry (Supervision) Act 1993.
- Accounts:** The accounts for the Fund for the financial year ended 30 June 2018 were tabled for consideration at the meeting.
- It was resolved that the accounts of the Fund are in compliance With such of the prescribed requirements as are relevant to those accounts and that in the opinion of the trustees –

- a) The operating statement is drawn up so as to give a true and fair view of the gain/loss of the fund for the financial year ended 30th June 2018.
- b) The statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the fund as at the end of the financial year ended 30 June 2018.

Dated this 30th day of June 2018



Kevin Embling



Paulette Embling

Minutes of meeting of PAK Superfund Pty Ltd as trustee for the Embling Superannuation Fund held at Lower Chittering on 1 July 2018.

Present: Kevin Embling
Paulette Embling

Minutes: The Chairman reported that the minutes of the previous meeting had been signed as a true record.

INVESTMENT STRATEGY FOR SUPERANNUATION FUND

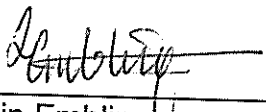
IT WAS RESOLVED that the trustees of the Embling Superannuation Fund hereby formulate an investment strategy for the fund to take account of:

1. Risks and return on investments.
2. Diversity of investments to spread risk (if appropriate).
3. Benefit payments as they fall due.

The strategy is to be documented and reviewed regularly, with objectives and policies adhered to.

There being no further business the meeting then closed.

Signed as a true record by the trustees



Kevin Embling



Paulette Embling

Minutes of meeting of PAK Superfund Pty Ltd as trustee for the Embling Superannuation Fund held at Derby on 1 July 2018.

Present: Kevin Embling
Paulette Embling

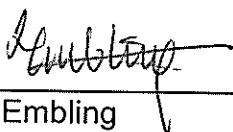
Minutes: The Chairman reported that the minutes of the previous meeting had been signed as a true record.

ANNUAL EARNINGS AND INCOME TAX ON EARNINGS ALLOCATION

IT WAS RESOLVED that the super fund's annual earnings and income tax on earnings be allocated to members based on the member's opening balance at 1 July of each year.

There being no further business the meeting was closed.

Signed by the trustees



Kevin Embling



Paulette Embling

Minutes: Adopting Financial Statements

Minutes of meeting of the Trustee of Embling Superannuation Fund

Held on: 30/06/2018 At: 22 Redpoll Court, Lower Chittering- 6084
Present: Kevin Embling
Paulette Embling

Matter discussed: 2018 Financial Statements

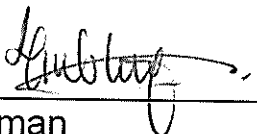
The financial statements of Embling Superannuation Fund for the year ended 30 June 2018 were tabled at the meeting.

It was resolved that:

The financial statements for the year ended 30 June 2018 be approved and that the directors be authorised to sign a Trustee Statement stating that in the opinion of the trustee:

1. The financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2018, the benefits accrued as a result of operations and its cash flows for the year then ended;
2. The financial statements have been prepared in accordance with Australian Accounting Standards, the Trust Deed, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the requirements of the Superannuation Industry (Supervision) Act 1993; and
3. The Fund has operated substantially in accordance with the Trust Deed and the requirements of the Superannuation Industry (Supervision) Act 1993, during the year ended 30 June 2018.

Signed as a true and correct record:



Chairman
Kevin Embling

Dated: 30 June 2018

Minutes: Adopting Income Tax and Regulatory returns

Minutes of meeting of the Trustee of Embling Superannuation Fund

Held on: 30/06/2018 At: 22 Redpoll Court, Lower Chittering WA - 6084

Present: **Kevin Embling**
Paulette Embling

Matter discussed: 2018 Income Tax and Regulatory Return

The 2018 income tax and regulatory return of Embling Superannuation Fund to be lodged with the Australian Taxation Office for the Year Ended 30 June 2018, was tabled at the meeting.

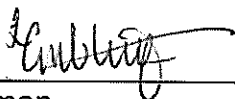
It was resolved that:

In accordance with the Trust Deed of Embling superannuation Fund, to agree with the terms and conditions contained in the annual return as presented at the meeting, and in the Trustee's opinion:

1. The information contained in the 2018 income tax and regulatory return are true and correct, and
2. The fund satisfies the statutory requirements and conditions applicable to the fund for the year.

It was resolved that:

The Certificate and Declaration by Trustee relating to the 2018 income tax and regulatory return to this effect be signed this day by Kevin Embling, who is an authorised signatory and trustee of the fund, for and on behalf of the trustee.



Chairman
Kevin Embling

Dated: 30 June 2018

Minutes: Trustee acceptance of contribution

Minutes of meeting of the Trustee of Embling Superannuation Fund

Held on: 30/06/2018

At: 22 Redpoll Court, Lower Chittering WA 6084

Present:

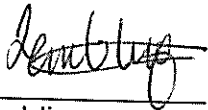
Kevin Embling
Paulette Embling

The fund is in receipt of \$_____ contribution from Kevin Embling. It was noted that the requirements that need to be satisfied prior to the fund accepting any contributions in relation to a member are set out in Regulation 7.04 of the SIS Regulations.

It was resolved that:

1. where relevant, the trustees accept the correspondence received as providing sufficient evidence that the member has satisfied the tests of gainful employment; and
2. the trustees accept the correspondence as evidence that the member has satisfied the conditions set out in Regulation 7.04 of the SIS Regulations; and
3. the fund will accept the contribution and address any matters that are required as a result.

Signed as a true and correct record:



Kevin Embling
Chairman

Dated: 30 June 2018

Minutes: trustee acceptance of contribution

Minutes of meeting of the Trustee of Nelson Superannuation Fund

Held on: 30/06/2018

At: 22 Redpoll Court, Lower Chittering WA 6084

Present:

Kevin Embling
Paulette Embling

The fund is in receipt of \$_____ contribution from Paulette Embling. It was noted that the requirements that need to be satisfied prior to the fund accepting any contributions in relation to a member are set out in Regulation 7.04 of the SIS Regulations.

It was resolved that:

1. where relevant, the trustees accept the correspondence received as providing sufficient evidence that the member has satisfied the tests of gainful employment; and
2. the trustees accept the correspondence as evidence that the member has satisfied the conditions set out in Regulation 7.04 of the SIS Regulations; and
3. the fund will accept the contribution and address any matters that are required as a result.

Signed as a true and correct record:



Kevin Embling
Chairman

Dated: 30 June 2018

Embling Super Fund
22 Redpoll Court
Lower Chittering WA- 6084

Dear Trustees

**Embling Superannuation Fund
Audit Engagement Letter**

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2018. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

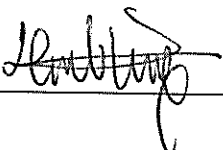
If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of PAK Superfund Pty Ltd as trustee for the Embling Superannuation Fund

Signed &
Dated

 16-8-2019.

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

Embling superannuation Fund

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Embling Superannuation Fund for the year ended 30 June 2018, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2018 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.


- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Directors/Trustee of the Embling Superannuation Fund



A handwritten signature in cursive script, appearing to read 'Embling', written over a horizontal line.

Trustee / Director



A handwritten signature in cursive script, appearing to read 'P. Embling', written over a horizontal line.

Trustee/ Director