
Financial statements and reports for the year ended
30 June 2021

Alder Superannuation Fund

Prepared for: Timothy Alder, James Babaniotis, Ivi Loulla Alder and
Michael Alder

Alder Superannuation Fund

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Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australian)	2	533,995.38	533,995.38
Total Investments		<u>533,995.38</u>	<u>533,995.38</u>
Other Assets			
Westpac 5039		0.00	13,161.85
CBA Transaction Account 4712		33,057.14	0.00
Income Tax Refundable		0.00	889.70
Total Other Assets		<u>33,057.14</u>	<u>14,051.55</u>
Total Assets		<u>567,052.52</u>	<u>548,046.93</u>
Less:			
Liabilities			
Income Tax Payable		1,811.40	0.00
PAYG Payable		2,829.00	3,868.00
Sundry Creditors		132.00	0.00
Total Liabilities		<u>4,772.40</u>	<u>3,868.00</u>
Net assets available to pay benefits		<u>562,280.12</u>	<u>544,178.93</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Alder, Timothy - Pension (Pension)		67,148.07	77,303.07
Alder, Timothy - Accumulation		20,392.47	14,547.93
Babaniotis, James - Accumulation		258,283.32	250,710.94
Alder, Michael - Accumulation		39,046.76	34,143.08
Alder, Ivi Loulla - Accumulation		177,409.50	167,473.91
Total Liability for accrued benefits allocated to members' accounts		<u>562,280.12</u>	<u>544,178.93</u>

Alder Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Trust Distributions	7	20,500.00	19,000.00
Interest Received		5.93	3.30
Contribution Income			
Employer Contributions		16,449.06	12,915.91
Other Contributions		0.00	500.00
Other Income			
Interest Received ATO General Interest Charge		3.99	0.00
Total Income		<u>36,958.98</u>	<u>32,419.21</u>
Expenses			
ATO Supervisory Levy		777.00	0.00
Auditor's Remuneration		605.00	748.00
Acturial Expenses		132.00	132.00
Bank Charges		3.39	0.00
		<u>1,517.39</u>	<u>880.00</u>
Member Payments			
Pensions Paid		12,700.00	19,000.00
Total Expenses		<u>14,217.39</u>	<u>19,880.00</u>
Benefits accrued as a result of operations before income tax		<u>22,741.59</u>	<u>12,539.21</u>
Income Tax Expense	8	4,640.40	3,933.15
Benefits accrued as a result of operations		<u>18,101.19</u>	<u>8,606.06</u>

Notes to the Financial Statements

For the year ended 30 June 2021

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 a cash 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.

The financial statements were authorised for issue by the Trustee(s).

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 were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

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.

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

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 unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at 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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees 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.

Note 2: Units in Unlisted Unit Trusts (Australian)

	2021 \$	2020 \$
Victoria Unit Trust	533,995.38	533,995.38
	533,995.38	533,995.38

Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		

Alder Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

CBA Transaction Account 4712	33,057.14	0.00
Westpac 5039	0.00	13,161.85
	33,057.14	13,161.85

Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	544,178.93	535,572.87
Benefits accrued as a result of operations	18,101.19	8,606.06
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	562,280.12	544,178.93

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2021 \$	2020 \$
Vested Benefits	562,280.12	544,178.93

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 7: Trust Distributions

	2021 \$	2020 \$
Victoria Unit Trust	20,500.00	19,000.00
	20,500.00	19,000.00

Note 8: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	4,640.40	3,933.15
Income Tax Expense	4,640.40	3,933.15

Alder Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	3,411.24	1,880.88
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	75.00
Exempt Pension Income	370.20	399.00
Accounting Trust Distributions	3,075.00	2,850.00
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	7.65	11.40
Pension Payments	1,905.00	2,850.00
Taxable Trust Distributions	2,761.50	2,514.75
Rounding	0.21	0.12
Income Tax on Taxable Income or Loss	4,640.40	3,933.15
Less credits:		
Current Tax or Refund	<u>4,640.40</u>	<u>3,933.15</u>

Alder Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	22,741.59
Less	
Exempt current pension income	2,468.00
Accounting Trust Distributions	20,500.00
	<u>22,968.00</u>
Add	
SMSF non deductible expenses	51.00
Pension Payments	12,700.00
Taxable Trust Distributions	18,410.00
	<u>31,161.00</u>
SMSF Annual Return Rounding	1.41
	<u>30,936.00</u>
Taxable Income or Loss	<u>30,936.00</u>
Income Tax on Taxable Income or Loss	4,640.40
	<u>4,640.40</u>
CURRENT TAX OR REFUND	<u>4,640.40</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,829.00)
	<u>2,070.40</u>
AMOUNT DUE OR REFUNDABLE	<u>2,070.40</u>

* Distribution tax components review process has not been completed for the financial year.

Alder Superannuation Fund

Members Statement

Timothy Alder
 33 Cutter Circuit
 Encounter Bay, South Australia, 5211, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	67,148.07
Age:	66	Total Death Benefit	67,148.07
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	21/05/2002	Previous Salary	0.00
Service Period Start Date:	21/05/2002	Disability Benefit	0.00
Date Left Fund:			
Member Code:	ALDTIM00001P		
Account Start Date:	01/07/2015		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance	
Total Benefits	67,148.07
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	67,148.07
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (11.11%)	7,456.16
Taxable	59,691.91

Your Detailed Account Summary		This Year
Opening balance at 01/07/2020		77,303.07
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		2,545.00
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		12,700.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021		67,148.07

Alder Superannuation Fund

Members Statement

Timothy Alder
 33 Cutter Circuit
 Encounter Bay, South Australia, 5211, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	20,392.47
Age:	66	Total Death Benefit	20,392.47
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	21/05/2002	Previous Salary	0.00
Service Period Start Date:	21/05/2002	Disability Benefit	0.00
Date Left Fund:			
Member Code:	ALDTIM00002A		
Account Start Date:	21/05/2002		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	20,392.47
<u>Preservation Components</u>	
Preserved	11,558.96
Unrestricted Non Preserved	8,833.51
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,859.65
Taxable	18,532.82

Your Detailed Account Summary		This Year
Opening balance at 01/07/2020		14,547.93
<u>Increases to Member account during the period</u>		
Employer Contributions		6,300.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		564.08
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		945.00
Income Tax		74.54
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021		20,392.47

Alder Superannuation Fund

Members Statement

James Babaniotis
 42 Airlie Avenue
 Prospect, South Australia, 5082, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	52	Vested Benefits	258,283.32
Tax File Number:	Provided	Total Death Benefit	258,283.32
Date Joined Fund:	23/07/2009	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	BABJAM00001A		
Account Start Date:	23/07/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	258,283.32
<u>Preservation Components</u>	
Preserved	258,283.32
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	258,283.32

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	250,710.94
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	8,725.17
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,152.79
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	258,283.32

Alder Superannuation Fund

Members Statement

Michael Alder
 18 Gelland Place
 West Croydon, South Australia, 5008, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	39,046.76
Age:	42	Total Death Benefit	39,046.76
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	23/07/2009	Previous Salary	0.00
Service Period Start Date:	03/07/2017	Disability Benefit	0.00
Date Left Fund:			
Member Code:	ALDMIC00001A		
Account Start Date:	23/07/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	39,046.76
<u>Preservation Components</u>	
Preserved	39,046.76
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	39,046.76

Your Detailed Account Summary		
		This Year
Opening balance at 01/07/2020		34,143.08
<u>Increases to Member account during the period</u>		
Employer Contributions		4,498.77
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		1,244.01
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		674.82
Income Tax		164.28
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021		39,046.76

Alder Superannuation Fund

Members Statement

Ivi Loulla Alder
 46 Karri Drive
 Dernancourt, South Australia, 5075, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	38	Vested Benefits	177,409.50
Tax File Number:	Provided	Total Death Benefit	177,409.50
Date Joined Fund:	21/05/2002	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	TZAIW00001A		
Account Start Date:	21/05/2002		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	177,409.50
<u>Preservation Components</u>	
Preserved	177,409.50
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	352.65
Taxable	177,056.85

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	167,473.91
<u>Increases to Member account during the period</u>	
Employer Contributions	5,650.29
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	5,914.27
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	847.54
Income Tax	781.43
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	177,409.50

Alder Superannuation Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Transaction Account 4712		33,057.140000	33,057.14	33,057.14	33,057.14			5.83 %
			33,057.14		33,057.14			5.83 %
Units in Unlisted Unit Trusts (Australian)								
VICUT.AX Victoria Unit Trust	213,116.00	2.505656	533,995.38	1.09	232,431.40	301,563.98	129.74 %	94.17 %
			533,995.38		232,431.40	301,563.98	129.74 %	94.17 %
			567,052.52		265,488.54	301,563.98	113.59 %	100.00 %

Alder Superannuation Fund

Investment Income Report

As at 30 June 2021

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
CBA Direct Investment Account	5.44			5.44	0.00	0.00	0.00	5.44			0.00	0.00
Westpac 5039	0.49			0.49	0.00	0.00	0.00	0.49			0.00	0.00
	5.93			5.93	0.00	0.00	0.00	5.93			0.00	0.00
Units in Unlisted Unit Trusts (Australian)												
VICUT.AX Victoria Unit Trust	20,500.00			18,410.00	0.00	0.00	0.00	18,410.00		0.00	0.00	0.00
	20,500.00			18,410.00	0.00	0.00	0.00	18,410.00		0.00	0.00	0.00
	20,505.93			18,415.93	0.00	0.00	0.00	18,415.93		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **18,415.93**

Net Capital Gain **0.00**

Total Assessable Income 18,415.93

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Alder Superannuation Fund

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2021.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Timothy Alder

Trustee

.....
James Babaniotis

Trustee

.....
Ivi Loulla Alder

Trustee

.....
Michael Alder

Trustee

27 May 2021

Alder Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Alder Superannuation Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. 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 Trustee(s)

The Trustee(s) of Alder 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 Trustee(s), 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.

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. We do not accept responsibility for the contents of the special purpose financial statements.

Marco Piteo

of

49 Beulah Road, Norwood, South Australia 5067

Signed:

Dated: 26/05/2021