

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2020**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**CONTENTS**

Statement of Financial Position	1
Operating Statement	2
Notes to the Financial Statements	3
Trustees' Declaration	12
Auditor's Report	13
Member's Information Statement	20

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>INVESTMENTS</b>			
Shares in Listed Companies		40,377.67	52,113.31
<b>TOTAL INVESTMENTS</b>		<u>40,377.67</u>	<u>52,113.31</u>
<b>OTHER ASSETS</b>			
CBA Direct Invt Acc - 10215400		66,737.01	69,244.38
CBA Direct Invt Acc - 17919122		2.67	130.17
Provision for Income Tax		2,006.78	-
<b>TOTAL OTHER ASSETS</b>		<u>68,746.46</u>	<u>69,374.55</u>
<b>TOTAL ASSETS</b>		<u>109,124.13</u>	<u>121,487.86</u>
<b>LIABILITIES</b>			
Other Creditors		-	3,080.00
Current tax liabilities		-	5,370.30
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>8,450.30</u>
<b>Net assets available to pay members' benefits</b>		<u>109,124.13</u>	<u>113,037.56</u>
Represented by:			
<b>Liability for accrued members' benefits</b>			
Allocated to members' accounts	4	<u>109,124.13</u>	<u>113,037.56</u>
		<u>109,124.13</u>	<u>113,037.56</u>

The accompanying notes form part of these financial statements.

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>Net investment revenue</b>			
Dividends received	2	2,024.80	2,601.72
Interest Received		491.06	792.65
Change in net market value of investments	3	(6,764.55)	9,562.22
<b>Net investment revenue</b>		(4,248.69)	12,956.59
<b>Contributions revenue</b>			
Employer's contribution		21,018.37	8,034.45
Benefits transferred in		4,591.96	-
<b>Total contributions revenue</b>		25,610.33	8,034.45
<b>Other revenue</b>			
Other revenue		675.15	(5,257.40)
Total other revenue		675.15	(5,257.40)
<b>Total revenue</b>		22,036.79	15,733.64
<b>Expenses</b>			
Accountancy Fees		2,200.00	3,080.00
Administration Costs		54.00	53.00
Audit Fees		880.00	-
Filing Fees		518.00	-
Income Tax Expense		(854.54)	(879.88)
		2,797.46	2,253.12
<b>Benefits accrued as a result of operations before income tax</b>		19,239.33	13,480.52
Income tax expense		3,152.76	1,205.17
<b>Benefits accrued as a result of operations</b>	4	16,086.57	12,275.35

The accompanying notes form part of these financial statements.

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**1 Statement of Significant Accounting Policies**

The trustee of the fund is Mare A Canards Pty Ltd (ACN : 162 955 811).

The trustees have prepared the financial statements on the basis that the fund is a non-reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

**Basis of Preparation**

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the requirements of Trust Deed. Such accounting policies are consistent with the previous period unless stated otherwise.

**Critical estimates and judgements**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The significant judgements made are around the valuation of the investment property. The Trustees used recent sales and knowledge of the market to estimate the fair value.

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.

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**(a) Measurement of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties are carried at market value and are held for the purpose of generating long term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

**(b) Liability for Members' Accrued Benefits**

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

**(c) Income Tax**

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

Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

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

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be 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 liability is settled, based on tax rates enacted or substantially enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects 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.

**(d) Superannuation Contributions Surcharge**

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(f) Receivables**

Receivables are financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

**(g) Revenue**

**Interest revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**Dividend revenue**

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

**Movement in the net market value**

Movement in the net market value of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

**Distribution revenue**

Trust distributions are recognised when the right to receive the payment is established.

**(h) Contributions**

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

**(i) Payables**

Trade and other payables are measured at amortised cost using the effective interest rate method.



**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
<b>2 Dividends</b>		
Dividends Received	<u>2,024.80</u>	<u>2,601.72</u>
<b>3 Movement in Net Market Values</b>		
<b>Investments</b>		
Unrealised movements in net market values:		
Shares in Listed Companies	<u>(6,764.55)</u>	<u>9,562.22</u>
<b>4 Members' Funds</b>		
Balance at beginning of year	113,037.56	100,762.21
Add Benefits accrued as a result of operations	16,086.57	12,275.35
Other movement	<u>(20,000.00)</u>	<u>-</u>
Balance at end of year	<u>109,124.13</u>	<u>113,037.56</u>

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**MEMBERS' FUNDS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
<b>Chanida Drake</b>		
Balance at Beginning of Year	50,172.16	46,701.06
Allocated Earnings	(2,827.79)	2,524.13
Contributions from Employer	8,353.46	1,114.08
Income Tax Expense on Contributions	(1,253.02)	(167.11)
Early Drawings - COVID-19	(10,000.00)	-
	44,444.81	50,172.16
<b>Nicholas Drake</b>		
Balance at Beginning of Year	62,865.40	54,061.15
Allocated Earnings	(3,543.21)	2,921.94
Inward Rollover	4,591.96	-
Contributions from Employer	12,664.91	6,920.37
Income Tax Expense on Contributions	(1,899.74)	(1,038.06)
Early Drawings - COVID-19	(10,000.00)	-
	64,679.32	62,865.40
	109,124.13	113,037.56

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**INCOME & EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

		2020 \$	2019 \$
<b>Income</b>			
Dividends received	2	2,024.80	2,601.72
Interest Received		491.06	792.65
Change in net market value of investments	3	(6,764.55)	9,562.22
Profit (Loss) on Disposal of Investments		675.15	(5,257.40)
		(3,573.54)	7,699.19
<b>Expenses</b>			
Accountancy Fees		2,200.00	3,080.00
Administration Costs		54.00	53.00
Audit Fees		880.00	-
Filing Fees		518.00	-
		3,652.00	3,133.00
<b>Net Income</b>		(7,225.54)	4,566.19
Income tax expense		(854.54)	(879.88)
<b>Net Income After Tax Transferred to Members' Fund</b>	4	(6,371.00)	5,446.07

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**STATEMENT OF TAXABLE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
<b>Net Profit/ (Loss) per accounts</b>	(7,225.54)	4,566.19
<b>Add Expenses in Accounts not Claimed as Deductions</b>		
Profit (Loss) on Disposal of Investments	(675.15)	5,257.40
	(675.15)	5,257.40
<b>Add Other Income Taxable</b>		
Foreign Dividend - Tax Withheld	20.93	14.06
Franking Credit	783.91	1,067.35
	804.84	1,081.41
<b>Deduct Other Items</b>		
Movement in Net Market Values	(6,764.55)	9,562.22
	(6,764.55)	9,562.22
<b>Taxable Income - current year</b>	(331.30)	1,342.78
<b>Add Taxable Contributions</b>		
Contributions from Employer	8,353.46	1,114.08
Contributions from Employer	12,664.91	6,920.37
<b>Less Contributions Transferred and Not Taxable</b>		
	21,018.37	8,034.45
<b>TAXABLE INCOME/ (DEDUCTIBLE LOSSES)</b>	20,687.07	9,377.23

The accompanying notes form part of these financial statements.

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**TAXATION SCHEDULES**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Capital Losses Carried Forward</b>		
Capital Loss - 2019	5,257.40	5,257.40
Capital Loss recouped	<u>(675.15)</u>	<u>0.00</u>
	<u>4,582.25</u>	<u>5,257.40</u>

The accompanying notes form part of these financial statements.

**H R J HOLDINGS SUPERANNUATION FUND**  
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**TRUSTEES' DECLARATION**

The directors of the trustee company 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Superannuation Fund at 30 June 2020 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 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of the trustee company by:

**Director:** \_\_\_\_\_  
Nicholas Drake

**Director:** \_\_\_\_\_  
Chanida Drake

**Dated this                      day of**

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF H R J HOLDINGS SUPERANNUATION FUND**

### **Self-managed superannuation fund independent auditor's report**

#### **Auditor details**

Name: Peter Vickers

Postal address: Suite 2, Ground Floor, 345 Pacific Highway, Lindfield NSW 2070

SMSF auditor number (SAN): 100 029 203

Professional Organisation: The Institute of Chartered Accountants in Australia

Professional membership or registration number : 24197

#### **Self-managed superannuation fund details**

Self-managed superannuation fund (SMSF) name: H R J HOLDINGS SUPERANNUATION FUND

Australian business number (ABN) or tax file number (TFN): ABN: 72 994 724 099

Address: 136 Catherine Street, LEICHHARDT, NSW, 2040.

Year of income being audited: 30 June 2020

#### **To the SMSF trustees**

To the SMSF trustees of: H R J HOLDINGS SUPERANNUATION FUND

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF H R J HOLDINGS SUPERANNUATION FUND**

### **Part A - Financial report**

#### **Approved SMSF auditor's opinion**

I have audited the special purpose financial report comprising the Operating Statement, Statement of Financial Position, Notes to the Financial Statements and the trustees' Declaration of the H R J HOLDINGS SUPERANNUATION FUND for the year ended 30 June 2020.

In my opinion, except for the effects on the financial statements of the matter(s) referred to in the below paragraph, the financial report:

Presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). 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 audit opinion.

#### **Basis for approved SMSF auditor's opinion**

In my judgement, there is no basis to qualify this opinion.

#### **Emphasis of matter - basis of accounting section**

Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist H R J HOLDINGS SUPERANNUATION FUND meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose and should not be distributed to parties other than the trustees.

#### **Responsibilities of SMSF trustees' for the financial report**

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.



## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF H R J HOLDINGS SUPERANNUATION FUND**

### **Approved SMSF auditor's responsibilities for the audit of the financial report**

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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.
- Obtain an understanding of internal controls 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 fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of 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 fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate 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 identify during the audit.

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF H R J HOLDINGS SUPERANNUATION FUND**

### **Part B - Compliance Report**

#### **Approved SMSF auditor's opinion.**

I have performed a reasonable assurance engagement on the H R J HOLDINGS SUPERANNUATION FUND to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF Auditor's Responsibility section of this report.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, (except for the matter/s referred to below) each trustee of H R J HOLDINGS SUPERANNUATION FUND have complied, in all material respects, with the listed provisions, for the year ended 30 June 2020.

#### **Basis for opinion**

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

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

#### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards 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.

#### **SMSF trustees' responsibility for compliance**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

#### **Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF H R J HOLDINGS SUPERANNUATION FUND**

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

### **Signature**

**SMSF Auditor's signature**

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**SMSF Auditor's name**

Peter Vickers

**Dated this**

**day of**

**MARE A CANARDS PTY LTD  
AS TRUSTEE FOR  
H R J HOLDINGS SUPERANNUATION FUND**

**Minutes of Meeting of Directors**

<b>Held at:</b>	Unit 3 1 Wood Street Tempe NSW 2044
<b>On:</b>	
<b>Present:</b>	Nicholas Drake Chanida Drake
<b>Minutes:</b>	<p>The Chairperson reported that the minutes of the previous meeting had been signed as a true record.</p> <p>The company acts as trustee of H R J HOLDINGS SUPERANNUATION FUND.</p>
<b>Financial Statements of Superannuation Fund:</b>	<p>It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Directors of the Trustee Company, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.</p> <p>The chairperson tabled the Financial Statements and Notes to the Financial Statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such Statements be and are hereby adopted as tabled.</p>
<b>Trustees' Declaration:</b>	<p>It was resolved that the Trustees' Declaration of the Superannuation Fund be signed.</p>
<b>Form F Annual Return:</b>	<p>Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2020, it was resolved that the Annual Return be approved, signed and lodged with the Australian Taxation Office.</p>
<b>Investment Strategy:</b>	<p>The investment performance was reviewed and found to be within the acceptable investment ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities it was resolved that no changes in the investment strategy were required.</p>
<b>Insurance Cover:</b>	<p>The Directors of the Trustee Company reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance coverage on offer to the members arrangements were appropriate for the fund.</p>
<b>Allocation of Income:</b>	<p>It was resolved that the income of the fund would be allocated to the members based on the percentage of their opening balance.</p>
<b>Investment Acquisitions / Disposals:</b>	<p>It was resolved to ratify the investment acquisitions and disposals throughout the financial year ended 30 June 2020.</p>
<b>Auditor:</b>	<p>It was resolved that Peter Vickers continue acting as auditor of the fund for the year ended 30 June 2021.</p>

**MARE A CANARDS PTY LTD  
AS TRUSTEE FOR  
H R J HOLDINGS SUPERANNUATION FUND**

**Trustee Status:** Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the SIS Act and Regulations.

There being no further business the meeting then closed.

**Signed as a true record:** \_\_\_\_\_  
Nicholas Drake (Chairperson)

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**MEMBER'S INFORMATION STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**2020**  
**\$**

**MEMBERS' FUND -**

Chanida Drake	
Balance at Beginning of Year	50,172.16
Allocated Losses	(2,827.79)
Contributions from Employer	8,353.46
Income Tax Expense on Contributions	(1,253.02)
Early Drawings - COVID-19	(10,000.00)
<b>Withdrawal benefit at end of year</b>	<b><u>44,444.81</u></b>

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents 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.

**Withdrawing Funds**

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deducted from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

**Contact Details**

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact .

**H R J HOLDINGS SUPERANNUATION FUND**  
**ABN: 72 994 724 099**

**MEMBER'S INFORMATION STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**2020**  
**\$**

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**MEMBERS' FUND -**

Nicholas Drake	
Balance at Beginning of Year	62,865.40
Allocated Losses	(3,543.21)
Inward Rollover	4,591.96
Contributions from Employer	12,664.91
Income Tax Expense on Contributions	(1,899.74)
Early Drawings - COVID-19	(10,000.00)
<b>Withdrawal benefit at end of year</b>	<u><u>64,679.32</u></u>

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**Contact Details**

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact .

Peter Vickers  
Suite 2, 345 Pacific Highway  
Lindfield NSW 2070

Dear Sir,

### **Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of H R J HOLDINGS SUPERANNUATION FUND (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the period ended 30/06/2020, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the period ended 30/06/2020 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 requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

#### **(1) Sole purpose test**

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

#### **(2) Trustee are not disqualified**

No disqualified person acts as a director of the trustee company or as an individual trustee.

#### **3) Trust deed, trustees' responsibilities and fund conduct**

The Fund meets the definition of a self managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee or director of the corporate trustee receives any remuneration for any duties or services performed by the trustee or director in relation to the fund.



The Fund has been conducted in accordance with its constituent trust deed at all times during the year and there were no amendments to the trust deed during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

#### (4) Investment strategy

The investment strategy has been determined with due regard to risk, return, liquidity and diversity, and the assets of the Fund are in line with this strategy.

#### (5) Accounting policies

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year.

#### (6) Fund books and records

We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, 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.

All accounting records and financial reports have been kept for 5 years, minutes and record of trustee' or directors of the corporate trustee meetings or sole trustee decisions have been kept for 10 years

#### (7) Asset form and valuation

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

#### (8) Uncorrected misstatements

We believe the effects of the uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

#### (9) Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of financial position / net assets. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm

#### (10) Related parties

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

#### (11) Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

#### (12) Subsequent events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

(13) Outstanding legal action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

(14) The Trustee is responsible for the design, implementation and maintenance of internal controls to prevent and detect fraud. The Trustees are not aware of fraud affecting the financial report. The Trustees have disclosed any allegations of fraud or suspected fraud affecting the Fund

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

Yours faithfully

Nicholas Drake

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