
Financial statements and reports for the year ended
30 June 2020

Mainiac Investments Superannuation Fund

Mainiac Investments Superannuation Fund

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Mainiac Investments Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments (Australian)	2	52,689.48	214,824.83
Real Estate Properties (Australian - Residential)	3	305,000.00	355,000.00
Shares in Listed Companies (Australian)	4	68,497.78	63,431.51
Units in Listed Unit Trusts (Australian)	5	17,471.23	26,290.00
Total Investments		<u>443,658.49</u>	<u>659,546.34</u>
Other Assets			
Formation Expenses		2,000.00	2,000.00
Sundry Debtors		972.21	292.39
Distributions Receivable		153.43	3,344.36
Bank SA DIY Super Saver 9540		11,052.35	18,568.79
Bank SA Freedom Business 3640		(135.60)	1,137.18
Macquarie Bank Term Deposit 5289		145,000.00	0.00
Income Tax Refundable		549.91	234.74
Deferred Tax Asset		6,393.12	6,393.12
Total Other Assets		<u>165,985.42</u>	<u>31,970.58</u>
Total Assets		<u>609,643.91</u>	<u>691,516.92</u>
Less:			
Liabilities			
PAYG Payable		547.00	0.00
Sundry Creditors		2,750.00	550.00
Limited Recourse Borrowing Arrangements		188,383.07	200,444.13
Total Liabilities		<u>191,680.07</u>	<u>200,994.13</u>
Net assets available to pay benefits		<u>417,963.84</u>	<u>490,522.79</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Main, Catherine - Accumulation		417,963.84	490,522.79
Total Liability for accrued benefits allocated to members' accounts		<u>417,963.84</u>	<u>490,522.79</u>

The accompanying form part of these financial statements. Refer to Compilation Report.

Mainiac Investments Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	11	2,589.06	8,320.48
Dividends Received	10	3,260.60	3,356.94
Interest Received		35.92	131.44
Property Income	12	15,955.70	15,540.90
Contribution Income			
Employer Contributions		25,000.00	25,000.00
Total Income		<u>46,841.28</u>	<u>52,349.76</u>
Expenses			
Accountancy Fees		2,200.00	1,705.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
ASIC Fees		534.00	263.00
Advisor Fees		2,725.00	3,300.00
Bank Charges		311.50	299.00
Depreciation		0.00	2,505.73
General Expenses		0.00	2,008.37
Interest Paid		11,936.07	13,682.92
Fines		80.00	0.00
Property Expenses - Advertising		110.00	0.00
Property Expenses - Agents Management Fees		1,404.98	1,046.37
Property Expenses - Council Rates		1,107.10	1,058.60
Property Expenses - Insurance Premium		379.59	368.58
Property Expenses - Repairs Maintenance		1,174.00	3,449.89
Property Expenses - Strata Levy Fees		1,923.13	1,189.92
Property Expenses - Sundry Expenses		100.95	99.75
Property Expenses - Water Rates		833.66	904.75
		<u>25,628.98</u>	<u>32,690.88</u>
Member Payments			
Life Insurance Premiums		1,004.55	852.88
Investment Losses			
Changes in Market Values	13	91,183.61	(81,469.02)
Total Expenses		<u>117,817.14</u>	<u>(47,925.26)</u>
Benefits accrued as a result of operations before income tax			
		<u>(70,975.86)</u>	<u>100,275.02</u>
Income Tax Expense	14	1,583.09	1,063.26
Benefits accrued as a result of operations		<u>(72,558.95)</u>	<u>99,211.76</u>

The accompanying form part of these financial statements. Refer to Compilation Report.

Mainiac Investments Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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 Director(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.

Mainiac Investments Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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: Managed Investments (Australian)

	2020 \$	2019 \$
AMP Capital Corp Bond Fd CI H	28,306.69	28,818.55
Bennelong Concentrated Aust Equ Fd	0.00	34,448.15
Perpetual Wholesale Plus Aust Fd	0.00	15,573.93
Aberdeen Standard Act Hg Int'l Eq	24,382.79	24,104.77
Robeco Emerging Cnsv Eq Fd AUD	0.00	38,822.50
Magellan Global Fd	0.00	26,056.19

The accompanying form part of these financial statements. Refer to Compilation Report.

Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Platinum International Fund Class C	0.00	21,158.86
Zurich Investments Unhgd Gbl Sh Fd	0.00	25,841.88
	52,689.48	214,824.83

Note 3: Real Estate Properties (Australian - Residential)

	2020	2019
	\$	\$
3/41 Winston Avenue, Cumberland Park SA, Australia	305,000.00	355,000.00
	305,000.00	355,000.00

Note 4: Shares in Listed Companies (Australian)

	2020	2019
	\$	\$
Australian Foundation Investment Company Limited	1,492.05	0.00
Argo Global Listed Infrastructure Limited	2,070.00	2,260.00
Australia And New Zealand Banking Group Limited	2,236.80	987.35
Argo Investments Limited	5,061.76	5,497.24
BHP Group Limited	13,969.80	15,023.40
Commonwealth Bank Of Australia.	7,636.20	8,029.66
CSL Limited	2,009.00	0.00
Macquarie Group Limited	2,134.80	0.00
National Australia Bank Limited	5,065.16	4,462.24
Onemarket Limited	0.00	36.00
RIO Tinto Limited	13,518.48	13,281.28
Santos Limited	1,807.30	2,414.28
Unibail-rodamco-westfield	1,373.60	3,491.80
Westpac Banking Corporation	3,338.70	4,027.12
Woolworths Group Limited	4,510.88	3,921.14
Woodside Petroleum Ltd	2,273.25	0.00
	68,497.78	63,431.51

Note 5: Units in Listed Unit Trusts (Australian)

	2020	2019
	\$	\$
Goodman Group	1,247.40	0.00
Lendlease Group	3,203.83	3,250.00

Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Scentre Group	13,020.00	23,040.00
	<hr/>	<hr/>
	17,471.23	26,290.00
	<hr/>	<hr/>

Note 6: Banks and Term Deposits

	2020	2019
	\$	\$
Banks		
Bank SA DIY Super Saver 9540	11,052.35	18,568.79
Bank SA Freedom Business 3640	(135.60)	1,137.18
	<hr/>	<hr/>
	10,916.75	19,705.97
	<hr/>	<hr/>
	2020	2019
	\$	\$
Term Deposits		
Macquarie Bank Term Deposit 5289	145,000.00	0.00
	<hr/>	<hr/>
	145,000.00	0.00
	<hr/>	<hr/>

Note 7: Liability for Accrued Benefits

	2020	2019
	\$	\$
Liability for accrued benefits at beginning of year	490,522.79	391,311.03
Benefits accrued as a result of operations	(72,613.95)	99,211.76
Current year member movements	55.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	417,963.84	490,522.79
	<hr/>	<hr/>

Note 8: 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.

	2020	2019
	\$	\$
Vested Benefits	417,963.84	490,522.79
	<hr/>	<hr/>

Note 9: Guaranteed Benefits

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

Note 10: Dividends

2020	2019
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Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
Argo Global Listed Infrastructure Limited	70.00	50.00
Argo Investments Limited	225.65	210.08
Australia And New Zealand Banking Group Limited	56.00	56.00
BHP Group Limited	777.83	1,123.83
Commonwealth Bank Of Australia.	424.07	400.52
National Australia Bank Limited	282.20	124.74
Onemarket Limited	51.84	0.00
RIO Tinto Limited	858.85	922.60
Santos Limited	56.08	45.64
Unibail-rodamco-westfield	222.02	100.83
Westpac Banking Corporation	113.60	202.10
Woolworths Group Limited	122.46	120.60
	3,260.60	3,356.94

Note 11: Trust Distributions

	2020 \$	2019 \$
Scentre Group	691.20	1,329.60
Lendlease Group	151.20	114.69
Perpetual Wholesale Plus Aust Fd	465.60	1,531.64
Bennelong Concentrated Aust Equ Fd	239.57	710.83
Aberdeen Standard Act Hg Int'l Eq	344.76	486.96
AMP Capital Corp Bond Fd CI H	684.13	896.46
Goodman Group	12.60	0.00
Magellan Global Fd	0.00	1,216.48
Platinum International Fund Class C	0.00	1,480.56
Zurich Investments Unhgd Gbl Sh Fd	0.00	553.26
	2,589.06	8,320.48

Note 12: Rental Income

	2020 \$	2019 \$
3/41 Winston Avenue, Cumberland Park SA, Australia	15,955.70	15,540.90
	15,955.70	15,540.90

Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Note 13: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Managed Investments (Australian)		
AMP Capital Corp Bond Fd CI H	(511.86)	(64.92)
Aberdeen Standard Act Hg Int'l Eq	278.02	2,243.66
Aberdeen Standard Emerging Opport	0.00	908.47
Bennelong Concentrated Aust Equ Fd	(6,448.15)	(2,963.07)
Magellan Global Fd	(4,839.71)	4,688.33
Perpetual Wholesale Plus Aust Fd	9,426.07	(10,585.20)
Platinum International Fund Class C	2,375.46	632.08
Robeco Emerging Cnsv Eq Fd AUD	(13,822.50)	13,822.50
Zurich Investments Unhgd Gbl Sh Fd	(4,591.88)	138.52
	<hr/>	<hr/>
	(18,134.55)	8,820.37
	<hr/>	<hr/>
Real Estate Properties (Australian - Residential)		
3/41 Winston Avenue, Cumberland Park SA, Australia	(50,000.00)	70,000.00
	<hr/>	<hr/>
	(50,000.00)	70,000.00
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
Argo Global Listed Infrastructure Limited	(190.00)	460.00
Argo Investments Limited	(661.13)	106.66
Australia And New Zealand Banking Group Limited	(773.10)	(1.05)
Australian Foundation Investment Company Limited	(10.70)	0.00
BHP Group Limited	(1,786.08)	2,646.25
CSL Limited	(119.27)	0.00
Commonwealth Bank Of Australia.	(1,318.31)	925.10
Macquarie Group Limited	(137.33)	0.00
National Australia Bank Limited	(1,960.88)	167.13
Onemarket Limited	28.65	(25.44)
RIO Tinto Limited	(621.65)	2,429.32
Santos Limited	(606.98)	276.21
Unibail-rodamco-westfield	(2,118.20)	(1,496.00)

Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Westpac Banking Corporation	(1,723.57)	191.42
Woodside Petroleum Ltd	364.87	0.00
Woolworths Group Limited	467.28	321.26
	(11,166.40)	6,000.86
Units in Listed Unit Trusts (Australian)		
Goodman Group	252.21	0.00
Lendlease Group	(197.37)	(1,678.52)
Scentre Group	(10,020.00)	(3,300.00)
	(9,965.16)	(4,978.52)
Total Unrealised Movement	(89,266.11)	79,842.71
Realised Movements in Market Value		
	2020	2019
	\$	\$
Managed Investments (Australian)		
Aberdeen Standard Emerging Opport	0.00	1,626.31
Bennelong Concentrated Aust Equ Fd	571.71	0.00
Magellan Global Fd	6,820.37	0.00
Perpetual Wholesale Plus Aust Fd	(5,765.65)	0.00
Platinum International Fund Class C	(4,575.44)	0.00
Robeco Emerging Cnsv Eq Fd AUD	(2,293.40)	0.00
Zurich Investments Unhgd Gbl Sh Fd	3,389.56	0.00
	(1,852.85)	1,626.31
Shares in Listed Companies (Australian)		
Onemarket Limited	(64.65)	0.00
	(64.65)	0.00
Total Realised Movement	(1,917.50)	1,626.31
Changes in Market Values	(91,183.61)	81,469.02
Note 14: Income Tax Expense		
The components of tax expense comprise	2020	2019
	\$	\$
Current Tax	1,638.09	1,063.26
Prior Year Over/Under Provision for Income Tax	(55.00)	0.00

The accompanying form part of these financial statements. Refer to Compilation Report.

Mainiac Investments Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Income Tax Expense	1,583.09	1,063.26
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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%	(10,646.38)	15,041.25
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Less:

Tax effect of:

Increase in MV of Investments	0.00	11,976.41
Realised Accounting Capital Gains	(287.63)	243.95
Accounting Trust Distributions	388.36	1,248.07

Add:

Tax effect of:

Decrease in MV of Investments	13,389.92	0.00
SMSF Non-Deductible Expenses	12.00	0.00
Franking Credits	233.87	273.82
Foreign Credits	17.80	35.56
Net Capital Gains	0.00	422.10
Taxable Trust Distributions	330.69	572.63
Distributed Foreign Income	78.98	249.27
Rounding	(0.25)	(0.05)

Income Tax on Taxable Income or Loss	3,315.90	3,126.15
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Less credits:

Franking Credits	1,559.13	1,825.46
Foreign Credits	118.68	237.43

Current Tax or Refund	1,638.09	1,063.26
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Note 15: Subsequent Events

As a result of the 2020 world wide Corona Virus pandemic, the fund's market value of balance date investments has decreased notably, in line with world wide market trends. Due to the volatility of fluctuating investment markets an estimate of this financial effect cannot be made.

Mainiac Investments Superannuation Fund Trustees Declaration

Mainiac Investments Pty Ltd ACN: 145007227

The directors of the trustee company 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 directors of the trustee company declare that:

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

Specifically, the directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

.....
Catherine Main
Mainiac Investments Pty Ltd
Director

Dated this day of

Mainiac Investments Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(70,975.86)
Less	
Realised Accounting Capital Gains	(1,917.50)
Accounting Trust Distributions	2,589.06
	<u>671.56</u>
Add	
Decrease in MV of investments	89,266.11
SMSF non deductible expenses	80.00
Franking Credits	1,559.13
Foreign Credits	118.68
Taxable Trust Distributions	2,204.62
Distributed Foreign income	526.56
	<u>93,755.10</u>
SMSF Annual Return Rounding	(1.68)
	<u>22,106.00</u>
Taxable Income or Loss	<u>22,106.00</u>
Income Tax on Taxable Income or Loss	3,315.90
Less	
Franking Credits	1,559.13
Foreign Credits	118.68
CURRENT TAX OR REFUND	<u>1,638.09</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,188.00)
	<u>(290.91)</u>
AMOUNT DUE OR REFUNDABLE	<u>(290.91)</u>

Memorandum of Resolutions of the Director(s) of

Mainiac Investments Pty Ltd ACN: 145007227
ATF Mainiac Investments Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) 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.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

AUDITORS:

It was resolved that

Anthony William Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Coull & Prior Taxation Consultants

act as tax agents of the Fund for the next financial year.

Memorandum of Resolutions of the Director(s) of

Mainiac Investments Pty Ltd ACN: 145007227
ATF Mainiac Investments Superannuation Fund

TRUSTEE STATUS: Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

PAYMENT OF BENEFITS: The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE: Signed as a true record –

.....

Catherine Main

/ /

Mainiac Investments Superannuation Fund

Members Statement

Catherine Ann Main
 12/17 Pine Ave
 ELWOOD, Victoria, 3184, Australia

Your Details

Date of Birth : 19/05/1965
 Age: 55
 Tax File Number: Provided
 Date Joined Fund: 09/07/2010
 Service Period Start Date:
 Date Left Fund:
 Member Code: MAICAT00001A
 Account Start Date 09/07/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 417,963.84

Your Balance

Total Benefits 417,963.84

Preservation Components

Preserved 417,963.84
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 417,963.84

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	490,522.79
<u>Increases to Member account during the period</u>	
Employer Contributions	25,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(93,293.50)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.03
Income Tax	(489.13)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,004.55
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	417,963.84

Mainiac Investments Superannuation Fund

Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Catherine Ann Main (Age: 55)											
MAICAT00001A - Accumulation											
490,522.79	25,000.00		(93,293.50)			3,750.03	(489.13)		1,004.55		417,963.84
490,522.79	25,000.00		(93,293.50)			3,750.03	(489.13)		1,004.55		417,963.84
490,522.79	25,000.00		(93,293.50)			3,750.03	(489.13)		1,004.55		417,963.84

Mainiac Investments Superannuation Fund
Independent Auditor's Report
Self-Managed Superannuation Fund

Approved Self-managed superannuation fund (SMSF) auditor details

Name	Anthony William Boys
Business name	
Business Postal address	PO Box 3376, Rundle Mall, South Australia, 5000
SMSF auditor number (SAN)	100014140

SMSF details

Fund name	Mainiac Investments Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	80035874846
Fund address	
Year of income being audited	2020

To the SMSF trustees

of the Mainiac Investments Superannuation Fund

Mainiac Investments Superannuation Fund
Independent Auditor's Report
Self-Managed Superannuation Fund

PART A - FINANCIAL AUDIT

Opinion

I have audited the special purpose financial report of the Mainiac Investments Superannuation Fund comprising the Statement of Financial Position as at 30 June 2020, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

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

Basis for Opinion

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 SMSF 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 this audit and 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 opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Mainiac Investments 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 other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the 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 or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Mainiac Investments Superannuation Fund
Independent Auditor's Report
Self-Managed Superannuation Fund

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

My objectives are 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 judgment 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 an 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 have 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 may identify during the audit.

Mainiac Investments Superannuation Fund

Independent Auditor's Report

Self-Managed Superannuation Fund

PART B - COMPLIANCE ENGAGEMENT

Opinion

I have undertaken a reasonable assurance engagement on Mainiac Investments Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2020.

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, each trustee of Mainiac Investments Superannuation Fund has 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' responsibilities

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 responsibilities

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 trustees' compliance with the listed provisions 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.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions 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.

Mainiac Investments Superannuation Fund
Independent Auditor's Report
Self-Managed Superannuation Fund

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 for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

Anthony William Boys

Date: / /

Mainiac Investments Superannuation Fund
Independent Auditor's Report
 Self-Managed Superannuation Fund

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

Mainiac Investments Superannuation Fund
Independent Auditor's Report
Self-Managed Superannuation Fund

S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Mainiac Investments Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Bank SA DIY Super Saver 9540		11,052.350000	11,052.35	11,052.35	11,052.35			1.84 %
Bank SA Freedom Business 3640		(135.600000)	(135.60)	(135.60)	(135.60)			(0.02) %
Macquarie Bank Term Deposit 5289		145,000.000000	145,000.00	145,000.00	145,000.00			24.18 %
			155,916.75		155,916.75		0.00 %	26.00 %
Managed Investments (Australian)								
CRS0005AU Aberdeen Standard Act Hg Int'l Eq	6,699.49	3.639500	24,382.79	2.99	20,000.00	4,382.79	21.91 %	4.07 %
AMP1285AU AMP Capital Corp Bond Fd Cl H	29,215.29	0.968900	28,306.69	1.03	30,000.00	(1,693.31)	(5.64) %	4.72 %
			52,689.48		50,000.00	2,689.48	5.38 %	8.79 %
Real Estate Properties (Australian - Residential)								
3/41WINSTO N 3/41 Winston Avenue, Cumberland Park SA, Australia	1.00	305,000.000000	305,000.00	338,335.00	338,335.00	(33,335.00)	(9.85) %	50.87 %
			305,000.00		338,335.00	(33,335.00)	(9.85) %	50.87 %
Shares in Listed Companies (Australian)								
ALI.AX Argo Global Listed Infrastructure Limited	1,000.00	2.070000	2,070.00	2.00	2,000.00	70.00	3.50 %	0.35 %
ARG.AX Argo Investments Limited	704.00	7.190000	5,061.76	7.79	5,485.62	(423.86)	(7.73) %	0.84 %
ANZ.AX Australia And New Zealand Banking Group Limited	120.00	18.640000	2,236.80	24.75	2,969.55	(732.75)	(24.68) %	0.37 %
AFI.AX Australian Foundation Investment Company Limited	245.00	6.090000	1,492.05	6.13	1,502.75	(10.70)	(0.71) %	0.25 %
BHP.AX BHP Group Limited	390.00	35.820000	13,969.80	28.62	11,160.93	2,808.87	25.17 %	2.33 %
CBA.AX Commonwealth Bank Of Australia.	110.00	69.420000	7,636.20	76.06	8,366.47	(730.27)	(8.73) %	1.27 %
CSL.AX CSL Limited	7.00	287.000000	2,009.00	304.04	2,128.27	(119.27)	(5.60) %	0.34 %
MQG.AX Macquarie Group Limited	18.00	118.600000	2,134.80	126.23	2,272.13	(137.33)	(6.04) %	0.36 %
NAB.AX National Australia Bank Limited	278.00	18.220000	5,065.16	26.10	7,255.31	(2,190.15)	(30.19) %	0.84 %
RIO.AX RIO Tinto Limited	138.00	97.960000	13,518.48	65.40	9,024.88	4,493.60	49.79 %	2.25 %
STO.AX Santos Limited	341.00	5.300000	1,807.30	7.44	2,537.00	(729.70)	(28.76) %	0.30 %

Mainiac Investments Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
URW.AX	Unibail-rodamco-westfield	340.00	4.040000	1,373.60	14.67	4,986.41	(3,612.81)	(72.45) %	0.23 %
WBC.AX	Westpac Banking Corporation	186.00	17.950000	3,338.70	26.40	4,909.65	(1,570.95)	(32.00) %	0.56 %
WPL.AX	Woodside Petroleum Ltd	105.00	21.650000	2,273.25	18.18	1,908.38	364.87	19.12 %	0.38 %
WOW.AX	Woolworths Group Limited	121.00	37.280000	4,510.88	32.91	3,982.22	528.66	13.28 %	0.75 %
			68,497.78			70,489.57	(1,991.79)	(2.83) %	11.42 %
Units in Listed Unit Trusts (Australian)									
GMG.AX	Goodman Group	84.00	14.850000	1,247.40	11.85	995.19	252.21	25.34 %	0.21 %
LLC.AX	Lendlease Group	259.00	12.370000	3,203.83	13.90	3,601.37	(397.54)	(11.04) %	0.53 %
SCG.AX	Scentre Group	6,000.00	2.170000	13,020.00	3.50	21,023.00	(8,003.00)	(38.07) %	2.17 %
			17,471.23			25,619.56	(8,148.33)	(31.81) %	2.91 %
			599,575.24			640,360.88	(40,785.64)	(6.37) %	100.00 %

Mainiac Investments Superannuation Fund

Investment Income Report

As at 30 June 2020

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												
Bank SA DIY Super Saver 9540	35.92			35.92	0.00	0.00	0.00	35.92			0.00	0.00
	35.92			35.92	0.00	0.00	0.00	35.92			0.00	0.00
Managed Investments (Australian)												
CRS0005AU Aberdeen Standard Act Hg Int'l Eq	344.76			0.27	0.00	344.49	60.05	404.81		0.00	0.00	0.00
AMP1285AU AMP Capital Corp Bond Fd CI H	684.13			489.76	0.00	111.13	0.00	600.89		0.00	0.00	83.24
BFL0002AU Bennelong Concentrated Aust Equ Fd	239.57	180.50	38.30	0.22	117.59	20.55	6.30	363.46	0.00	0.00	0.00	0.00
BTA0482AU Perpetual Wholesale Plus Aust Fd	465.60	344.16	65.50	12.00	165.00	43.94	7.37	637.97		0.00	0.00	0.00
	1,734.06	524.66	103.80	502.25	282.59	520.11	73.72	2,007.13	0.00	0.00	0.00	83.24
Real Estate Properties (Australian - Residential)												
3/41WINSTO N 3/41 Winston Avenue, Cumberland Park SA, Australia	15,955.70							15,955.70				
	15,955.70							15,955.70				
Shares in Listed Companies (Australian)												
ALI.AX Argo Global Listed Infrastructure Limited	70.00	70.00	0.00		30.00			100.00		0.00		
ARG.AX Argo Investments Limited	225.65	225.65	0.00		96.70			322.35		0.00		
ANZ.AX Australia And New Zealand Banking Group Limited	56.00	47.60	8.40		20.40			76.40		0.00		
BHP.AX BHP Group Limited	777.83	777.83	0.00		333.35			1,111.18		0.00		
CBA.AX Commonwealth Bank Of Australia.	424.07	424.07	0.00		181.74			605.81		0.00		
NAB.AX National Australia Bank Limited	282.20	282.20	0.00		120.94			403.14		0.00		
OMN.AX Onemarket Limited	51.84		51.84					51.84		0.00		
RIO.AX RIO Tinto Limited	858.85	858.85	0.00		368.08			1,226.93		0.00		
STO.AX Santos Limited	56.08	56.08	0.00		24.03			80.11		0.00		
URW.AX Unibail-rodamco-westfield	222.02	0.00	0.00		0.00	222.02	44.02	266.04		0.00		
WBC.AX Westpac Banking Corporation	113.60	113.60	0.00		48.69			162.29		0.00		

Mainiac Investments Superannuation Fund

Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
WOW.AX Woolworths Group Limited	122.46	122.46	0.00		52.49			174.95		0.00		
	3,260.60	2,978.34	60.24		1,276.42	222.02	44.02	4,581.04		0.00		
Units in Listed Unit Trusts (Australian)												
GMG.AX Goodman Group	12.60	0.00	0.00	0.59	0.00	3.37	0.01	3.97	0.00	0.00	8.54	0.10
LLC.AX Lendlease Group	151.20	0.00	79.86	8.60	0.00	1.61	0.30	90.37	0.00	0.00	61.76	(0.63)
SCG.AX Scentre Group	691.20	0.28		984.58	0.12	1.47	0.63	987.08		0.00	1,435.50	(1,730.63)
	855.00	0.28	79.86	993.77	0.12	6.45	0.94	1,081.42	0.00	0.00	1,505.80	(1,731.16)
	21,841.28	3,503.28	243.90	1,531.94	1,559.13	748.58	118.68	23,661.21	0.00	0.00	1,505.80	(1,647.92)

Assessable Income (Excl. Capital Gains) **23,661.21**

Net Capital Gain **1,313.84**

Total Assessable Income 24,975.05

* 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.

Mainiac Investments Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Mainiac Investments Superannuation Fund which comprise the statement of financial position as at 30/06/2020 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 Mainiac Investments 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 directors of the trustee company 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.

Coull & Prior Taxation Consultants

of

285 St Vincent Street, Port Adelaide, South Australia 5015

Signed:

Dated: / /