

AUDIT COPY

**FRANKE FAMILY SUPER FUND**

*FINANCIAL YEAR ENDED*

*30 JUNE 2018*

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# **SUPER AUDITS**

## **SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT**

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### Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

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### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name Franke Family

Australian business number (ABN) or tax file number (TFN): 925 299 041

Address: C/- PDK Financial, Shop 25 Renaissance Arcade ADELAIDE 5000

Year of income being audited 1 July 2017 – 30 June 2018

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### To the SMSF trustees

To the trustees of the Franke Family Superannuation Fund

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# SUPER AUDITS

## Part A: Financial report

### Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the Franke Family superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2018, the Balance Sheet as at 30 June 2018 and the Notes to and forming part of the Accounts for the year ended 30 June 2018 of the Franke Family Superannuation Fund for the year ended 30 June 2018.

In my opinion, the financial report:

a) 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 2018 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<sup>1</sup>. 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.

#### Emphasis of Matter - Basis of accounting

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 *Franke Family 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.

#### 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.

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

## **SUPER AUDITS**

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.

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

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

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.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

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 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

## SUPER AUDITS

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 and or the trustee's authorised representative 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.

### Part B: Compliance report

#### Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the Franke Family 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.

In my opinion, each trustee of Franke Family superannuation fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2018.

#### 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 requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 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.

I have complied with the competency standards set by ASIC.

#### SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

# SUPER AUDITS

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

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 34,35AE, 35B, 35C(2), 35 (D) (1), 52 (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 13.22 (B and C)

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.

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 2018

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.



SMSF Auditor's signature

**Date:** 25 August 2018

# SUPER AUDITS

The Trustees  
The Franke Family Super Fund  
C/- PDK Financial, Shop 25 Renaissance Arcade  
ADELAIDE 5000

A. W. Boys  
Box 3376  
Rundle Mall 5000  
25 August 2018

Dear Trustees,

I have completed the audit of the Franke Family Super Fund for the financial year ending 30 June 2018. The Trustee has complied in all material respects with the *Superannuation Industry (Supervision) Act 1993* and Regulations. ***The trustees are requested to minute all significant nonstandard events and transactions in the AGM minutes of the Fund, such as roll over transfers to other Funds as well as benefit payments to a member.***

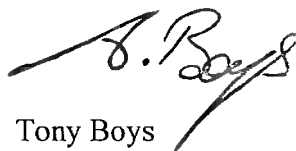
The Trustee is required to maintain the financial records of the Fund for a minimum of five years and the minutes of meetings are to be retained for ten years.

It is recommended that the trustees review their Investment Strategy annually to ensure the strategy meets the objectives of the members having regard to risk, return, liquidity and diversification of investments. Further, the trustees should determine whether the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

Thank you for your professionalism and full cooperation throughout the audit process.

Should you have any queries regarding any of the above please contact me on 0410 712708.

Yours sincerely



Tony Boys  
SMSF Auditor Number (SAN) 100014140  
Registered Company Auditor 67793

**Franke Family Superfund**  
**Jendema Pty Ltd ACN: 150297019**  
**Trustees Declaration**

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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.


The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company declares 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) Act 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:

  
.....  
Dean Franke  
Jendema Pty Ltd  
Director

  
.....  
Jennifer Franke  
Jendema Pty Ltd  
Director

.....  
Matthew Franke  
Jendema Pty Ltd  
Director

Dated this 1st day of Oct 2018



## **FINANCIAL REPORT CONTENTS**

Statement of Financial Position

Operating Statement

Detailed Operating Statement

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Notes to the Financial Statements

**Franke Family Superfund**  
**Statement of Financial Position**

As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	130,043.75	149,630.41
<b>Total Investments</b>		<u>130,043.75</u>	<u>149,630.41</u>
<b>Other Assets</b>			
Macquarie CMA		49,025.75	22,500.22
Deferred Tax Asset		6,819.73	6,714.02
<b>Total Other Assets</b>		<u>55,845.48</u>	<u>29,214.24</u>
<b>Total Assets</b>		<u>185,889.23</u>	<u>178,844.65</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		3,920.42	331.81
<b>Total Liabilities</b>		<u>3,920.42</u>	<u>331.81</u>
<b>Net assets available to pay benefits</b>		<u>181,968.81</u>	<u>178,512.84</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	3, 4		
Franke, Dean - Pension (Pension)		105,492.98	112,673.21
Franke, Dean - Accumulation		30,289.22	23,435.12
Franke, Jennifer - Accumulation		46,186.61	42,404.51
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>181,968.81</u>	<u>178,512.84</u>

**Franke Family Superfund**  
**Operating Statement**  
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	6	4,213.82	5,192.65
Interest Received		757.76	279.32
Other Investment Income		142.33	51.82
<b>Investment Gains</b>			
Changes in Market Values	7	7,592.39	16,932.18
<b>Contribution Income</b>			
Employer Contributions		12,937.88	15,152.96
Personal Concessional		15,919.50	0.00
<b>Total Income</b>		<u>41,563.68</u>	<u>37,608.93</u>
<b>Expenses</b>			
Accountancy Fees		3,080.00	3,190.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		880.00	990.00
ASIC Fees		92.00	0.00
Advisor Fees		2,200.00	4,510.00
Bank Charges		15.00	5.00
<b>Member Payments</b>			
Pensions Paid		11,267.00	11,300.00
Benefits Paid/Transfers Out		16,500.00	0.00
<b>Total Expenses</b>		<u>34,293.00</u>	<u>19,995.00</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>7,270.68</u>	<u>17,613.93</u>
Income Tax Expense	8	3,814.71	358.81
<b>Benefits accrued as a result of operations</b>		<u>3,455.97</u>	<u>17,255.12</u>

# Franke Family Superfund

## Detailed Operating Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Beston Global Food Company Limited	0.00	143.64
BHP Billiton Limited	494.14	286.79
Coca-cola Amatil Limited	470.00	460.00
Computershare	244.15	436.90
Delta Sbd Limited	0.00	124.31
Flight Centre Travel Group Limited	414.54	604.17
Incitec Pivot Ltd	225.00	435.00
loof Holdings Limited	453.60	873.60
National Australia Bank Limited	831.60	831.60
Primary Health Care	329.18	338.24
Qube Holdings Limited	345.40	345.40
Woodside Petroleum Limited	406.21	313.00
	<u>4,213.82</u>	<u>5,192.65</u>
Interest Received		
Macquarie CMA	757.76	279.32
	<u>757.76</u>	<u>279.32</u>
Other Investment Income		
Rebate of Advisor Commission	142.33	51.82
	<u>142.33</u>	<u>51.82</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Dean Franke	12,937.88	13,166.02
Jennifer Franke	0.00	1,986.94
	<u>12,937.88</u>	<u>15,152.96</u>
Personal Contributions - Concessional		
Dean Franke	10,000.00	0.00
Jennifer Franke	5,919.50	0.00
	<u>15,919.50</u>	<u>0.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Computershare	3,620.20	0.00
Cybg Plc	0.00	(43.95)
Data#3 Limited	0.00	3,092.30
Flight Centre Travel Group Limited	5,808.27	0.00
Incitec Pivot Ltd	2,220.03	0.00
loof Holdings Limited	4,003.99	0.00
South32 Limited	0.00	(483.00)
U.G.L. Limited	0.00	(7,234.00)
	<u>15,652.49</u>	<u>(4,668.65)</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
88 Energy Limited	(2,208.85)	0.00
Beston Global Food Company Limited	(3,625.12)	(4,428.90)
BHP Billiton Limited	4,252.00	1,852.00
Byron Energy Limited	(4,287.80)	0.00
Coca-cola Amatil Limited	(30.00)	1,000.00
Computershare	(3,159.35)	6,386.45

**Franke Family Superfund**  
**Detailed Operating Statement**

For the year ended 30 June 2018

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Data#3 Limited	0.00	(2,818.90)
Delta Sbd Limited	0.00	916.25
Flight Centre Travel Group Limited	(2,901.93)	2,901.93
Incitec Pivot Ltd	(634.00)	2,200.00
loof Holdings Limited	(1,446.00)	3,309.60
National Australia Bank Limited	(915.60)	2,168.25
Otto Energy Limited	334.00	0.00
Primary Health Care	(453.00)	(936.20)
Qube Holdings Limited	(1,381.60)	2,508.80
Santos Limited	6,804.00	(3,381.00)
South32 Limited	0.00	425.00
U.G.L. Limited	0.00	8,634.00
Woodside Petroleum Limited	1,593.15	863.55
	<u>(8,060.10)</u>	<u>21,600.83</u>
<b>Changes in Market Values</b>	<u>7,592.39</u>	<u>16,932.18</u>
<b>Total Income</b>	<u>41,563.68</u>	<u>37,608.93</u>
<b>Expenses</b>		
Accountancy Fees	3,080.00	3,190.00
Advisor Fees	2,200.00	4,510.00
ASIC Fees	92.00	0.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	880.00	990.00
Bank Charges	15.00	5.00
	<u>6,526.00</u>	<u>8,695.00</u>
<b>Member Payments</b>		
<b>Benefits Paid/Transfers Out</b>		
Franke, Jennifer - Accumulation (Accumulation)	3,000.00	0.00
Franke, Dean - Accumulation (Accumulation)	13,500.00	0.00
	<u>16,500.00</u>	<u>0.00</u>
<b>Pensions Paid</b>		
Franke, Dean - Pension (Pension)	11,267.00	11,300.00
	<u>11,267.00</u>	<u>11,300.00</u>
<b>Total Expenses</b>	<u>34,293.00</u>	<u>19,995.00</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>7,270.68</u>	<u>17,613.93</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,814.71	358.81
<b>Total Income Tax</b>	<u>3,814.71</u>	<u>358.81</u>
<b>Benefits accrued as a result of operations</b>	<u>3,455.97</u>	<u>17,255.12</u>

**Franke Family Superfund**  
**Statement of Taxable Income**  
For the year ended 30 June 2018

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	<b>2018</b>
	<b>\$</b>
Benefits accrued as a result of operations	7,270.68
<b>Less</b>	
Realised Accounting Capital Gains	15,652.49
	<u>15,652.49</u>
<b>Add</b>	
Decrease in MV of investments	8,060.10
Pension Payments	11,267.00
Franking Credits	1,522.48
Net Capital Gains	7,323.00
Benefits Paid/Transfers Out	16,500.00
	<u>44,672.58</u>
SMSF Annual Return Rounding	(4.77)
<b>Taxable Income or Loss</b>	<u>36,286.00</u>
Income Tax on Taxable Income or Loss	5,442.90
<b>Less</b>	
Franking Credits	1,522.48
<b>CURRENT TAX OR REFUND</b>	<u>3,920.42</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>4,179.42</u>

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Current Year Transactions	(806.01)
Current Year Capital Loss	0.00
Current Year Tax Loss	0.00
Deferred Tax WriteBacks/Adjustment	0.00
Capital Loss carried forward recouped	700.30
Tax Loss carried forward recouped	0.00
<b>Closing Balance</b>	<b>(6,819.73)</b>



## **Franke Family Superfund**

# **Notes to the Financial Statements**

For the year ended 30 June 2018

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### **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 the 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 at the fair value of the consideration received or receivable.

##### **Interest revenue**

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

## Franke Family Superfund

# Notes to the Financial Statements

For the year ended 30 June 2018

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### 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).

## 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. Income Tax

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

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

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

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

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

## f. 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: Shares in Listed Companies (Australian)

2018  
\$

2017  
\$

## Franke Family Superfund

# Notes to the Financial Statements

For the year ended 30 June 2018

88 Energy Limited	3,791.21	0.00
Beston Global Food Company Limited	7,588.88	5,386.50
BHP Billiton Limited	13,564.00	9,312.00
Byron Energy Limited	26,625.00	0.00
Coca-cola Amatil Limited	9,200.00	9,230.00
Computershare	0.00	18,169.90
Delta Sbd Limited	2,314.76	2,314.76
Flight Centre Travel Group Limited	0.00	16,890.30
loof Holdings Limited	0.00	16,464.00
Incitec Pivot Ltd	0.00	17,050.00
National Australia Bank Limited	11,512.20	12,427.80
Otto Energy Limited	6,500.00	0.00
Primary Health Care	10,539.80	10,992.80
Qube Holdings Limited	15,134.80	16,516.40
Santos Limited	13,167.00	6,363.00
Woodside Petroleum Limited	10,106.10	8,512.95
	<u>130,043.75</u>	<u>149,630.41</u>

### Note 3: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	178,512.84	162,757.72
Benefits accrued as a result of operations	3,455.97	17,255.12
Current year member movements	0.00	(1,500.00)
Liability for accrued benefits at end of year	<u>181,968.81</u>	<u>178,512.84</u>

### Note 4: 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.

**Franke Family Superfund****Notes to the Financial Statements**

For the year ended 30 June 2018

	2018 \$	2017 \$
Vested Benefits	181,968.81	178,512.84

**Note 5: Guaranteed Benefits**

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

**Note 6: Dividends**

	2018 \$	2017 \$
BHP Billiton Limited	494.14	286.79
Beston Global Food Company Limited	0.00	143.64
Coca-cola Amatil Limited	470.00	460.00
Computershare	244.15	436.90
Delta Sbd Limited	0.00	124.31
Flight Centre Travel Group Limited	414.54	604.17
Incitec Pivot Ltd	225.00	435.00
loof Holdings Limited	453.60	873.60
National Australia Bank Limited	831.60	831.60
Primary Health Care	329.18	338.24
Qube Holdings Limited	345.40	345.40
Woodside Petroleum Limited	406.21	313.00
	<u>4,213.82</u>	<u>5,192.65</u>

**Note 7: Unrealised Movements in Market Value**

	2018 \$	2017 \$
<b>Shares in Listed Companies (Australian)</b>		
88 Energy Limited	(2,208.85)	0.00
BHP Billiton Limited	4,252.00	1,852.00
Beston Global Food Company Limited	(3,625.12)	(4,428.90)
Byron Energy Limited	(4,287.80)	0.00
Coca-cola Amatil Limited	(30.00)	1,000.00
Computershare	(3,159.35)	6,386.45

## Franke Family Superfund

# Notes to the Financial Statements

For the year ended 30 June 2018

Data#3 Limited	0.00	(2,818.90)
Delta Sbd Limited	0.00	916.25
Flight Centre Travel Group Limited	(2,901.93)	2,901.93
Incitec Pivot Ltd	(634.00)	2,200.00
loof Holdings Limited	(1,446.00)	3,309.60
National Australia Bank Limited	(915.60)	2,168.25
Otto Energy Limited	334.00	0.00
Primary Health Care	(453.00)	(936.20)
Qube Holdings Limited	(1,381.60)	2,508.80
Santos Limited	6,804.00	(3,381.00)
South32 Limited	0.00	425.00
U.G.L. Limited	0.00	8,634.00
Woodside Petroleum Limited	1,593.15	863.55
	<u>(8,060.10)</u>	<u>21,600.83</u>
<b>Total Unrealised Movement</b>	<b>(8,060.10)</b>	<b>21,600.83</b>
<b>Realised Movements in Market Value</b>		
	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Computershare	3,620.20	0.00
Cybg Plc	0.00	(43.95)
Data#3 Limited	0.00	3,092.30
Flight Centre Travel Group Limited	5,808.27	0.00
Incitec Pivot Ltd	2,220.03	0.00
loof Holdings Limited	4,003.99	0.00
South32 Limited	0.00	(483.00)
U.G.L. Limited	0.00	(7,234.00)
	<u>15,652.49</u>	<u>(4,668.65)</u>
<b>Total Realised Movement</b>	<b>15,652.49</b>	<b>(4,668.65)</b>

**Franke Family Superfund**

**Notes to the Financial Statements**

For the year ended 30 June 2018

<b>Changes in Market Values</b>	7,592.39	16,932.18
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**Note 8: Income Tax Expense**

	2018	2017
	\$	\$
The components of tax expense comprise		
Current Tax	3,920.42	331.81
Deferred Tax Liability/Asset	(105.71)	27.00
<b>Income Tax Expense</b>	<b>3,814.71</b>	<b>358.81</b>

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%	1,090.60	2,642.09
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	3,240.12
Exempt Pension Income	0.00	735.90
Realised Accounting Capital Gains	2,347.87	(700.30)
Add:		
Tax effect of:		
Decrease in MV of Investments	1,209.02	0.00
SMSF Non-Deductible Expenses	0.00	864.90
Pension Payments	1,690.05	1,695.00
Benefit Payments	2,475.00	0.00
Franking Credits	228.37	281.34
Net Capital Gains	1,098.45	0.00
Rounding	(0.72)	(0.21)
<b>Income Tax on Taxable Income or Loss</b>	<b>5,442.90</b>	<b>2,207.40</b>
Less credits:		
Franking Credits	1,522.48	1,875.59
<b>Current Tax or Refund</b>	<b>3,920.42</b>	<b>331.81</b>

**Franke Family Superfund**  
**Members Summary Report**  
 As at 30 June 2018

	Increases				Decreases				Closing Balance		
	Opening Balance	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums
<b>Dean Franke (Age: 56)</b>											
FRADEA00001P - Pension - Tax Free: 26.74%											
	112,673.21	0.00	0.00	4,702.54	0.00	11,267.00	0.00	615.77	0.00	0.00	0.00
FRADEA00002A - Accumulation											
	23,435.12	22,937.88	0.00	985.96	0.00	0.00	3,440.64	129.10	13,500.00	0.00	0.00
	<b>136,108.33</b>	<b>22,937.88</b>	<b>0.00</b>	<b>5,688.50</b>	<b>0.00</b>	<b>11,267.00</b>	<b>3,440.64</b>	<b>744.87</b>	<b>13,500.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Jennifer Franke (Age: 53)</b>											
FRAJEN00001A - Accumulation											
	42,404.51	5,919.50	0.00	2,014.28	0.00	0.00	887.93	263.75	3,000.00	0.00	0.00
	<b>42,404.51</b>	<b>5,919.50</b>	<b>0.00</b>	<b>2,014.28</b>	<b>0.00</b>	<b>0.00</b>	<b>887.93</b>	<b>263.75</b>	<b>3,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Matthew Franke (Age: 23)</b>											
FRAMAT00001A - Accumulation											
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>178,512.84</b>	<b>28,857.38</b>	<b>0.00</b>	<b>7,702.78</b>	<b>0.00</b>	<b>11,267.00</b>	<b>4,328.57</b>	<b>1,008.52</b>	<b>16,500.00</b>	<b>0.00</b>	<b>0.00</b>
											<b>181,968.81</b>

**Franke Family Superfund**

**Members Statement**

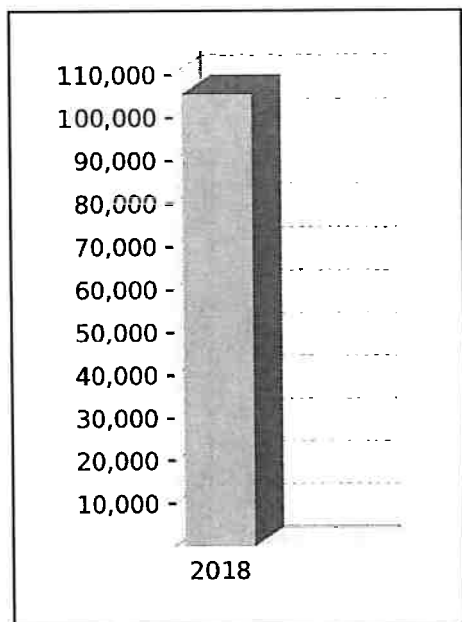
Dean Franke  
 51 Meredith Avenue  
 Glengowrie, South Australia, 5044, Australia

**Your Details**

Date of Birth :	06/03/1960	Nominated Beneficiaries	N/A
Age:	58	Vested Benefits	105,492.98
Tax File Number:	Provided	Total Death Benefit	105,492.98
Date Joined Fund:	06/04/2011	Current Salary	0.00
Service Period Start Date:	03/07/1978	Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	FRADEA00001P		
Account Start Date	01/07/2015		
Account Type:	Pension		
Account Description:	Pension		

**Your Balance**

<b>Total Benefits</b>	<b>105,492.98</b>
<u>Preservation Components</u>	
Preserved	105,492.98
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (26.74%)	28,203.85
Taxable	77,289.13



**Your Detailed Account Summary**

	<b>This Year</b>
Opening balance at 01/07/2017	112,673.21
<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	4,702.54
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	11,267.00
Contributions Tax	
Income Tax	615.77
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 30/06/2018	105,492.98



**Franke Family Superfund**

**Members Statement**

Dean Franke  
 51 Meredith Avenue  
 Glengowrie, South Australia, 5044, Australia

**Your Details**

Date of Birth : 06/03/1960  
 Age: 58  
 Tax File Number: Provided  
 Date Joined Fund: 06/04/2011  
 Service Period Start Date: 03/07/1978  
 Date Left Fund:  
 Member Code: FRADEA00002A  
 Account Start Date 06/04/2011  
 Account Type: Accumulation  
 Account Description: Accumulation

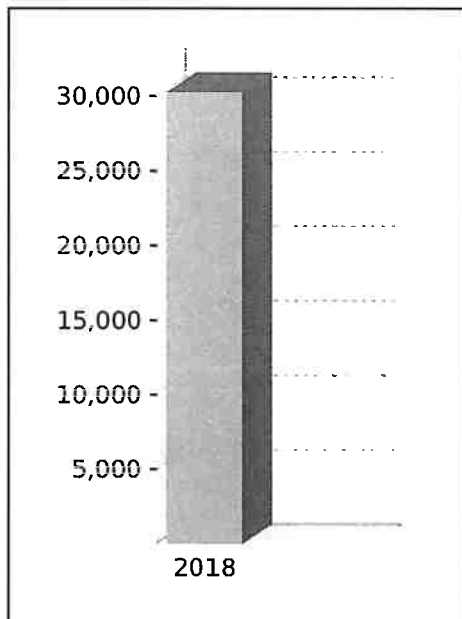
**Nominated Beneficiaries** N/A  
**Vested Benefits** 30,289.22  
**Total Death Benefit** 30,289.22  
**Current Salary** 0.00  
**Previous Salary** 0.00  
**Disability Benefit** 0.00

**Your Balance**

**Total Benefits** 30,289.22

Preservation Components  
 Preserved 30,289.22  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free  
 Taxable 30,289.22



**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2017	23,435.12
<u>Increases to Member account during the period</u>	
Employer Contributions	12,937.88
Personal Contributions (Concessional)	10,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	985.96
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,440.64
Income Tax	129.10
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	13,500.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	30,289.22

**Franke Family Superfund**  
**Members Statement**

Jennifer Franke  
 51 Meredith Avenue  
 Glengowrie, South Australia, 5044, Australia

**Your Details**

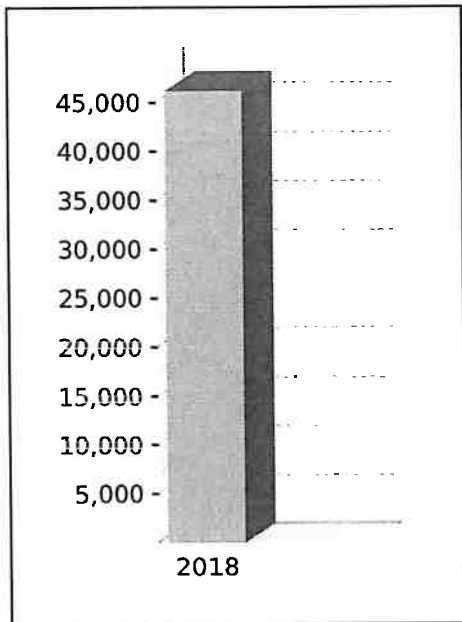
Date of Birth : 05/10/1964  
 Age: 53  
 Tax File Number: Provided  
 Date Joined Fund: 06/04/2011  
 Service Period Start Date: 22/06/1986  
 Date Left Fund:  
 Member Code: FRAJEN00001A  
 Account Start Date 06/04/2011  
 Account Type: Accumulation  
 Account Description: Accumulation

**Nominated Beneficiaries** N/A

Vested Benefits 46,186.61  
 Total Death Benefit 46,186.61  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

Total Benefits	46,186.61
<u>Preservation Components</u>	
Preserved	46,186.61
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	46,186.61



**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2017	42,404.51
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	5,919.50
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	2,014.28
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	887.93
Income Tax	263.75
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	3,000.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	46,186.61

**Franke Family Superfund**

**Members Statement**

Matthew Franke  
 51 Meredith Avenue  
 Glengowrie, South Australia, 5044, Australia

**Your Details**

Date of Birth : 13/01/1995  
 Age: 23  
 Tax File Number: Provided  
 Date Joined Fund: 14/04/2016  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: FRAMAT00001A  
 Account Start Date 14/04/2016  
 Account Type: Accumulation  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits  
 Total Death Benefit 0.00  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

**Your Balance**

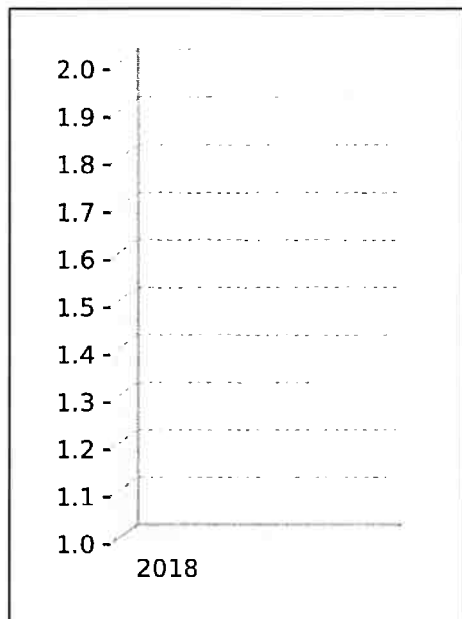
**Total Benefits**

Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free  
 Taxable



**Your Detailed Account Summary**

**This Year**

Opening balance at 01/07/2017

Increases to Member account during the period

Employer Contributions  
 Personal Contributions (Concessional)  
 Personal Contributions (Non Concessional)  
 Government Co-Contributions  
 Other Contributions  
 Proceeds of Insurance Policies  
 Transfers In  
 Net Earnings  
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid  
 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 30/06/2018 0.00

# Rollover benefits statement

## WHEN TO USE THIS STATEMENT

❗ Only use this version of the form for transactions occurring on or after 1 July 2013.

❗ You must provide your member with a member statement using this form (or a similar form you create that includes the same information) for all rollovers, including if you applied the data standards and you didn't use this form for the fund-to-fund transaction.

❗ This Form has been designed to assist you to prepare the ATO's Rollover benefits statement. It cannot be lodged with the ATO and should not be given to fund members.

---

## Section A: Receiving fund

1 Australian business number (ABN)

2 Fund name

3 Postal address

4 (a) Unique superannuation identifier (USI)

(b) Member client identifier

## Section B: Member's details

5 Tax file number (TFN)

6 Full name

Title:

Family name

First given name

Other given names

7 Residential address

51 MEREDITH AVENUE  
GLENGOWRIE SA 5044

8 Date of birth

9 Sex

10 Daytime phone number (include area code)

11 Email address (if applicable)

## Section C: Rollover transaction details

❗ Include dollars and cents. The totals at item 13 and 14 must both equal the amount of the rollover payment.

12 Service period start date

13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$

Element untaxed in the fund \$

Tax components TOTAL \$

❗ Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your superannuation fund.

**14 Preservation amounts**

Preserved amount \$   
KiwiSaver preserved amount \$   
Restricted non-preserved amount \$   
Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$

**!** If the rollover payment contains a **KiwiSaver preserved amount**, you can't make the rollover payment to a self-managed superannuation fund (SMSF) under the preservation rules.

**Section D: Non-complying funds**

**15 Contributions made to a non-complying fund on or after 10 May 2006**

\$

**Section E: Transferring fund**

**16 Fund ABN**

**17 Fund name**

**18 Contact name**

Title:

Family name

First given name

Other given names

**19 Daytime phone number** (include area code)

**20 Email address** (if applicable)

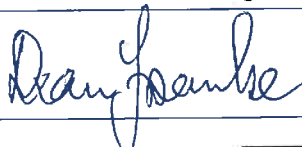
**TRUSTEE, DIRECTOR OR AUTHORISED OFFICER DECLARATION**

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

**Name** (BLOCK LETTERS)

**Trustee, director or authorised officer signature**



**Date**

**!** Do not send this form to the ATO.

# Rollover benefits statement

## WHEN TO USE THIS STATEMENT

ⓘ Only use this version of the form for transactions occurring on or after 1 July 2013.

ⓘ You must provide your member with a member statement using this form (or a similar form you create that includes the same information) for **all** rollovers, including if you applied the data standards and you didn't use this form for the fund-to-fund transaction.

ⓘ This Form has been designed to assist you to prepare the ATO's Rollover benefits statement. It cannot be lodged with the ATO and should not be given to fund members.

---

## Section A: Receiving fund

1 Australian business number (ABN)

2 Fund name

3 Postal address

4 (a) Unique superannuation identifier (USI)

(b) Member client identifier

## Section B: Member's details

5 Tax file number (TFN)

6 Full name

Title:

Family name

First given name

Other given names

7 Residential address

59 CASTLE STREET  
EDWARDSTOWN SA 5039

8 Date of birth

9 Sex

10 Daytime phone number (include area code)

11 Email address (if applicable)

## Section C: Rollover transaction details

**i** Include dollars and cents. The totals at item 13 and 14 must both equal the amount of the rollover payment.

12 Service period start date

13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$

Element untaxed in the fund \$

Tax components TOTAL \$

**i** Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your superannuation fund.



**14 Preservation amounts**

Preserved amount \$ 4500.00

KiwiSaver preserved amount \$

Restricted non-preserved amount \$

Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$ 4500.00

**i** If the rollover payment contains a **KiwiSaver preserved amount**, you can't make the rollover payment to a self-managed superannuation fund (SMSF) under the preservation rules.

**Section D: Non-complying funds**

**15 Contributions made to a non-complying fund on or after 10 May 2006**

\$

**Section E: Transferring fund**

**16 Fund ABN** 83429583589

**17 Fund name**

FRANKE FAMILY SUPERFUND

**18 Contact name**

Title: MR

Family name  
FRANKE

First given name  
DEAN

Other given names

**19 Daytime phone number** (include area code)

**20 Email address** (if applicable)

**TRUSTEE, DIRECTOR OR AUTHORISED OFFICER DECLARATION**

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

Name (BLOCK LETTERS)

DEAN FRANKE

Trustee, director or authorised officer signature



Date 1.10.18

**i** Do not send this form to the ATO.

# Rollover benefits statement

## WHEN TO USE THIS STATEMENT

❗ Only use this version of the form for transactions occurring on or after 1 July 2013.

❗ You must provide your member with a member statement using this form (or a similar form you create that includes the same information) for **all** rollovers, including if you applied the data standards and you didn't use this form for the fund-to-fund transaction.

❗ This Form has been designed to assist you to prepare the ATO's Rollover benefits statement. It cannot be lodged with the ATO and should not be given to fund members.

---

## Section A: Receiving fund

1 **Australian business number (ABN)**

2 **Fund name**

3 **Postal address**

4 (a) **Unique superannuation identifier (USI)**

(b) **Member client identifier**

## Section B: Member's details

5 Tax file number (TFN)

6 Full name

Title:

Family name

First given name

Other given names

7 Residential address

51 MEREDITH AVENUE  
GLENGOWRIE SA 5044

8 Date of birth

9 Sex

10 Daytime phone number (include area code)

11 Email address (if applicable)

## Section C: Rollover transaction details

**!** Include dollars and cents. The totals at item 13 and 14 must both equal the amount of the rollover payment.

12 Service period start date

13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$

Element untaxed in the fund \$

Tax components TOTAL \$

**!** Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your superannuation fund.

**14 Preservation amounts**

Preserved amount \$   
KiwiSaver preserved amount \$   
Restricted non-preserved amount \$   
Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$

**!** If the rollover payment contains a **KiwiSaver preserved amount**, you can't make the rollover payment to a self-managed superannuation fund (SMSF) under the preservation rules.

**Section D: Non-complying funds**

**15 Contributions made to a non-complying fund on or after 10 May 2006**

\$

**Section E: Transferring fund**

**16 Fund ABN**

**17 Fund name**

**18 Contact name**

Title:

Family name

First given name

Other given names

**19 Daytime phone number** (include area code)

**20 Email address** (if applicable)

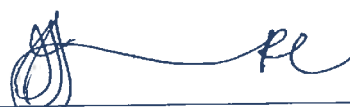
**TRUSTEE, DIRECTOR OR AUTHORISED OFFICER DECLARATION**

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

Name (BLOCK LETTERS)

Trustee, director or authorised officer signature



Date

**!** Do not send this form to the ATO.

**Franke Family Superfund**  
**Deductions Notice Letter**

---

Jendema Pty Ltd as trustee for Franke Family Superfund acknowledges that

**Dean Franke**

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$10,000

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

  
\_\_\_\_\_  
Dean Franke

Date: 30 / 06 / 2018

**\*\* IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY \*\***

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 01 July 2017 to 30 June 2018 is: \$ \_\_\_\_\_

  
\_\_\_\_\_  
Dean Franke

Date: 30 / 06 / 2018

# Notice of intent to claim or vary a deduction for personal super contributions

## Section A: Your details

### 1 Tax file number (TFN)

**i** You don't have to provide your TFN to your super fund. However, if your super fund does not have your TFN, they cannot accept personal contributions. Your super fund will not accept this notice as valid if they cannot accept or are forced to return the contributions it applies to.

586279228

### 2 Name

Title:

MR

Family name

FRANKE

First given name

Other given names

DEAN

### 3 Date of birth

06/03/1960

### 4 Current postal address

51 MEREDITH AVENUE

Suburb/town/locality

GLENGOWRIE

State/territory

SA

(Australia only)

Postcode

5044

(Australia only)

Country if outside of Australia

### 5 Daytime phone number (include area code)

## Section B: Super fund's details

### 6 Fund name

FRANKE FAMILY SUPERFUND

### 7 Fund Australian business number (ABN)

83429583589

### 8 Member account number

FRADEA00002A

## Section C: Contribution details

### 9 Personal contribution details

Financial year ended 30 June 20 18

My personal contributions to this fund covered by this notice

\$ 10000.00

The amount of these personal contributions I will be claiming as a tax deduction

\$ 10000.00

Is this notice varying an earlier notice?

N

## Section D: Declaration

In signing one of the declarations on this form you should be aware that the law has changed to expand the administrative penalty provisions to include penalties for making false or misleading statements that do not result in a shortfall amount.

This may include making false or misleading statements to an entity other than the ATO if the statement is required or allowed to be made under tax law, for example, a notice of intent to deduct super contributions given to a super fund.

❗ For more information about these penalties, refer to Superannuation and false or misleading statements which do not result in a shortfall amount at <http://www.ato.gov.au/content/00270103.htm>

Complete and sign one of the following statements that applies to you:

### INTENTION TO CLAIM A TAX DEDUCTION

❗ Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, **or**
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

DEAN FRANKE

Signature



Date

30/06/2018

OR

### VARIATION OF PREVIOUS VALID DEDUCTION NOTICE

❗ Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions covered by the notice were made, **or**
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, **or**

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

**Franke Family Superfund**

## **Deductions Notice Letter**

---

Jendema Pty Ltd as trustee for Franke Family Superfund acknowledges that

**Jennifer Franke**

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

**\$5,919.5**

for contributions paid in the year ended 30 June 2018. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.

  
\_\_\_\_\_  
Jennifer Franke

Date: 30 / 06 / 2018

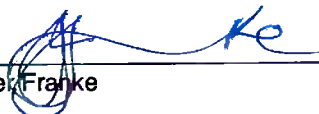
**\*\* IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY \*\***

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 01 July 2017 to 30 June 2018 is: \$ \_\_\_\_\_

  
\_\_\_\_\_  
Jennifer Franke

Date: 30 / 06 / 2018



# Notice of intent to claim or vary a deduction for personal super contributions

## Section A: Your details

### 1 Tax file number (TFN)

**i** You don't have to provide your TFN to your super fund. However, if your super fund does not have your TFN, they cannot accept personal contributions. Your super fund will not accept this notice as valid if they cannot accept or are forced to return the contributions it applies to.

587832061

### 2 Name

Title:

MRS

Family name

FRANKE

First given name

Other given names

JENNIFER

### 3 Date of birth

05/10/1964

### 4 Current postal address

51 MEREDITH AVENUE

Suburb/town/locality

GLENGOWRIE

State/territory

SA

(Australia only)

Postcode

5044

(Australia only)

Country if outside of Australia

### 5 Daytime phone number (include area code)

## Section B: Super fund's details

### 6 Fund name

FRANKE FAMILY SUPERFUND

### 7 Fund Australian business number (ABN)

83429583589

### 8 Member account number

FRAJEN00001A

## Section C: Contribution details

### 9 Personal contribution details

Financial year ended 30 June 20

18

My personal contributions to this fund covered by this notice

\$ 5919.50

The amount of these personal contributions I will be claiming as a tax deduction

\$ 5919.50

Is this notice varying an earlier notice?

N

## Section D: Declaration

In signing one of the declarations on this form you should be aware that the law has changed to expand the administrative penalty provisions to include penalties for making false or misleading statements that do not result in a shortfall amount.

This may include making false or misleading statements to an entity other than the ATO if the statement is required or allowed to be made under tax law, for example, a notice of intent to deduct super contributions given to a super fund.

❗ For more information about these penalties, refer to Superannuation and false or misleading statements which do not result in a shortfall amount at <http://www.ato.gov.au/content/00270103.htm>

Complete and sign one of the following statements that applies to you:

### INTENTION TO CLAIM A TAX DEDUCTION

❗ Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

*I declare that I am lodging this notice at the earlier of either:*

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, or
- before the end of the income year following the year in which the contribution was made.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

JENNIFER FRANKE

Signature



Date

30/06/2018

OR

### VARIATION OF PREVIOUS VALID DEDUCTION NOTICE

❗ Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

*I declare that at the time of lodging this notice:*

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

*I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:*

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions covered by the notice were made, or
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

*I declare that the information given on this notice is correct and complete.*

Name (Print in BLOCK LETTERS)

Signature

Date

**Franke Family Superfund**

**Minutes of a meeting of the Director(s)**

**held on 30 June 2018 at 51 Meredith Avenue, Glengowrie, South Australia 5044**

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<b>PRESENT:</b>	Dean Franke, Jennifer Franke and Matthew Franke
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	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 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable 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 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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2018.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

**Franke Family Superfund**  
**Pension Summary Report**  
 As at 30/06/2018

**Member Name :** Franke, Dean

**Member Age :** 57 (Date of Birth : 06/03/1960)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
FRADEA 00001P	Transition to Retirement Pension	01/07/2015	26.74%	4.00%	\$4,510.00	\$11,267.32	\$11,267.00	\$0.00	\$11,267.00	NIL
					\$4,510.00	\$11,267.32	\$11,267.00	\$0.00	\$11,267.00	\$0.00

<b>Total :</b>					\$4,510.00	\$11,267.32	\$11,267.00	\$0.00	\$11,267.00	\$0.00
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01 July 2016

Dean Franke  
Franke Family Superfund  
51 Meredith Avenue, Glengowrie, South Australia 5044

Dear Sir/Madam

**Franke Family Superfund**  
**Continuation of Transition to Retirement Pension**

We have recently completed a review of the assets of **Franke Family Superfund** and your Transition to Retirement Pension account in the Fund as at 01 July 2017. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Transition to Retirement Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2018.

Your balance contains:

- a Taxable Balance of: \$82,549.36; and
- a Tax Free Balance of: \$30,123.85

Tax Free proportion: 26.74%.

Your Minimum income stream applicable is \$4,510.00.

Your Maximum income stream applicable is \$11,267.32.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

  
.....

Dean Franke  
51 Meredith Avenue, Glengowrie, South Australia 5044

Franke Family Superfund

## Minutes of a Meeting of the Director(s)

held on 01 July 2016 at 51 Meredith Avenue, Glengowrie, South Australia 5044

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**PRESENT:**

Dean Franke, Jennifer Franke and Matthew Franke

**PENSION CONTINUATION:**

Dean Franke wishes to continue existing Transition to Retirement Pension with a commencement date of 01/07/2015. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2017 \$112,673.21, consisting of:

- Taxable amount of \$82,549.36; and
- Tax Free amount of \$30,123.85
- Tax Free proportion: 26.74%.

**TRUSTEE ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$4,510.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.



Dean Franke  
Chairperson

**Franke Family Superfund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2018

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2018)	Opening Balance	Minimum Amount	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Franke, Dean	FRADEA00001P	Transition to Retirement Pension	01/07/2015	58	105,492.98	4,220.00	10,549.30	26.74	1,128.43	3,091.57
					105,492.98	4,220.00	10,549.30		1,128.43	3,091.57
					105,492.98	4,220.00	10,549.30		1,128.43	3,091.57

# Franke Family Superfund Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Macquarie CMA		49,025.750000	49,025.75	49,025.75	49,025.75		0.00 %	27.38 %
			<b>49,025.75</b>					<b>27.38 %</b>
<b>Shares in Listed Companies (Australian)</b>								
88E.AX 88 Energy Limited	164,835.00	0.023000	3,791.21	0.04	6,000.06	(2,208.85)	(36.81) %	2.12 %
BFC.AX Boston Global Food Company Limited	43,365.00	0.175000	7,588.88	0.37	15,828.60	(8,239.72)	(52.06) %	4.24 %
BHP.AX BHP Billiton Limited	400.00	33.910000	13,564.00	34.05	13,621.00	(57.00)	(0.42) %	7.57 %
BYE.AX Byron Energy Limited	75,000.00	0.355000	26,625.00	0.41	30,912.80	(4,287.80)	(13.87) %	14.87 %
CCL.AX Coca-cola Amatil Limited	1,000.00	9.200000	9,200.00	13.73	13,726.00	(4,526.00)	(32.97) %	5.14 %
DSB.AX Delta Sbd Limited	16,534.00	0.140000	2,314.76	0.61	10,160.31	(7,845.55)	(77.22) %	1.29 %
NAB.AX National Australia Bank Limited	420.00	27.410000	11,512.20	23.80	9,997.95	1,514.25	15.15 %	6.43 %
OEL.AX Otto Energy Limited	100,000.00	0.065000	6,500.00	0.06	6,166.00	334.00	5.42 %	3.63 %
PRY.AX Primary Health Care	3,020.00	3.490000	10,539.80	4.97	15,015.00	(4,475.20)	(29.80) %	5.89 %
QUB.AX Qube Holdings Limited	6,280.00	2.410000	15,134.80	2.23	14,007.60	1,127.20	8.05 %	8.45 %
STO.AX Santos Limited	2,100.00	6.270000	13,167.00	7.14	14,997.00	(1,830.00)	(12.20) %	7.35 %
WPL.AX Woodside Petroleum Limited	285.00	35.460000	10,106.10	35.03	9,984.00	122.10	1.22 %	5.64 %
			<b>130,043.75</b>		<b>160,416.32</b>	<b>(30,372.57)</b>	<b>(18.93) %</b>	<b>72.82 %</b>
			<b>179,069.50</b>		<b>209,442.07</b>	<b>(30,372.57)</b>	<b>(14.50) %</b>	<b>100.00 %</b>



**Franke Family Superfund**

## **Minutes of a meeting of the Director(s)**

**held on 30 June 2018 at 51 Meredith Avenue, Glengowrie, South Australia 5044**

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**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.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**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.

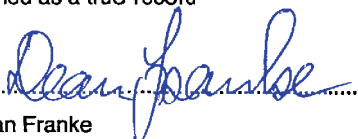
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

..........

Dean Franke

Chairperson

# Franke Family Superfund

## Projected Investment Strategy

---

### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 80 %	73 %
International Shares	0 - 0 %	0 %
Cash	10 - 50 %	27 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

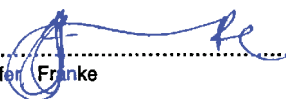
The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2017

.....  
Dean Franke

**Franke Family Superfund**  
**Projected Investment Strategy**

---

  
.....  
Jennifer Franke

.....  
Matthew Franke

# **Audit Representation Letter from Trustee(s)**

## **Franke Family Super Fund**

**Year ended 30 June 2018**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

**Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

**Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

**Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

**Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

**Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

**Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

**Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

**Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

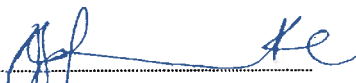
**Meetings**


Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

  
Trustee / Director

  
Trustee / Director

Date: 1/10 2018