# **Operating Statement**

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Trust Distributions	8	97.58	0.00
Dividends Received	7	721.84	1,370.71
Interest Received		2,372.53	2,830.65
Investment Gains			
Changes in Market Values	9	14,887.05	(5,690.52)
Contribution Income			
Employer Contributions		7,125.04	13,519.14
Personal Concessional		60,000.00	20,000.00
Total Income		85,204.04	32,029.98
Expenses			
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		198.00	165.00
Bank Charges		0.00	0.40
	-	457.00	424.40
Member Payments			
Life Insurance Premiums		8,468.59	7,076.39
Total Expenses	•	8,925.59	7,500.79
Benefits accrued as a result of operations before income tax	- -	76,278.45	24,529.19
Income Tax Expense	10	8,838.93	4,033.45
Benefits accrued as a result of operations	• -	67,439.52	20,495.74

af fly

# **Statement of Financial Position**

As at 30 June 2020

	Note	2020	2019
		\$	\$
Assets		•	
Investments			
Shares in Listed Companies (Australian)	2	154,721.59	22,450.61
Total Investments	-	154,721.59	22,450.61
Other Assets			
Sundry Debtors		0.00	623.00
Suncorp Business Saver		38,101.05	188,808.33
CBA Direct Investment Acc		93,123.17	0.00
Distributions Receivable		97.58	0.00
Total Other Assets	-	131,321.80	189,431.33
Total Assets	-	286,043.39	211,881.94
Less:			
Liabilities			
Income Tax Payable	•	4,605.93	2,409.45
PAYG Instalment Payable		3,429.00	949.00
Sundry Creditors		2,045.45	0.00
Total Liabilities	•	10,080.38	3,358.45
Net assets available to pay benefits	-	275,963.01	208,523.49
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Greco, Salvatore Enrico - Accumulation		214,978.02	181,684.28
Greco, Michell Kay - Accumulation		46,115.05	26,839.21
Greco, Serafina - Accumulation		14,869.94	0.00

ig hy

# **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 Trustee(s).

#### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

#### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

of life

### 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: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Afterpay Limited	30,495.00	0.00
BHP Group Limited	12,357.90	0.00
Commonwealth Bank Of Australia.	11,176.62	0.00
Collection House Limited	1,898.75	2,117.50
Cochlear Limited	9,635.43	0.00
Etfs Fano+ Etf	14.679.00	0.00

19 MJ

# **Notes to the Financial Statements**

For the year ended 30 June 2020

o, and year entered		
Flight Centre Travel Group Limited	11,064.40	12,257.25
Medibank Private Limited	6,918.86	8,075.86
National Australia Bank Limited	10,932.00	0.00
Novonix Limited	4,416.12	0.00
Vanguard Australian Shares Index Etf	11,341.61	0.00
Vicinity Centres	9,532.38	0.00
Woolworths Group Limited	10,401.12	0.00
Woodside Petroleum Ltd	9,872.40	0.00
	154,721.59	22,450.61
Note 3: Banks and Term Deposits		
	2020	2019
Banks	\$	\$
CBA Direct Investment Acc	93,123.17	0.00
Suncorp Business Saver	38,101.05	188,808.33
	131,224.22	188,808.33
Note 4: Liability for Accrued Benefits		
	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	208,523.49	188,027.75
	67,439.52	20,495.74
Benefits accrued as a result of operations	0.,.00.02	
Benefits accrued as a result of operations  Current year member movements	0.00	0.00

#### **Note 5: Vested Benefits**

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

	2020 \$_	2019 \$_
Vested Benefits	275,963.01	208,523.49

### Note 6: Guaranteed Benefits

aghy

# **Notes to the Financial Statements**

For the year ended 30 June 2020

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

No guarantees have been made in respect of any part of the liability	/ for accrued benefits.	
Note 7: Dividends	0000	2010
	2020 \$	2019 \$
Collection House Limited	71.75	140.00
Flight Centre Travel Group Limited	289.10	932.20
Medibank Private Limited	360.99	298.51
	721.84	1,370.71
Note 8: Trust Distributions	2020	2019
	\$	\$
Etfs Fang+ Etf	80.47	0.00
Vanguard Australian Shares Index Etf	17.11	0.00
	97.58	0.00
Note 9: Changes in Market Values		
Unrealised Movements in Market Value	2020	2019
	\$	\$
Shares in Listed Companies (Australian) Afterpay Limited	4,104.76	0.00
BHP Group Limited	1,991.75	0.00
Cochlear Limited	(283.62)	0.00
Collection House Limited	(218.75)	(490.00)
Commonwealth Bank Of Australia.	1,206.87	0.00
Etfs Fang+ Etf	(357.55)	0.00
Flight Centre Travel Group Limited	(11,260.80)	(6,519.50)
· ···g···· · · · · · · · · · · · · · ·		
Medibank Private Limited	(1,157.00)	1,310.90
Medibank Private Limited  National Australia Bank Limited	(1,157.00) 922.05	1,318.98
National Australia Bank Limited	922.05	0.00
National Australia Bank Limited  Novonix Limited	922.05 (603.69)	0.00
National Australia Bank Limited  Novonix Limited  Vanguard Australian Shares Index Etf	922.05 (603.69) 1,355.66	0.00 0.00 0.00
National Australia Bank Limited  Novonix Limited  Vanguard Australian Shares Index Etf  Vicinity Centres	922.05 (603.69) 1,355.66 (453.24)	0.00 0.00 0.00 0.00
National Australia Bank Limited  Novonix Limited  Vanguard Australian Shares Index Etf	922.05 (603.69) 1,355.66	0.00 0.00 0.00

ng M

# **Notes to the Financial Statements**

For the year ended 30 June 2020

<del></del>		
	(4,498.08)	(5,690.52)
Total Unrealised Movement	(4,498.08)	(5,690.52)
Realised Movements in Market Value	2020 \$	2019 \$
Shares in Listed Companies (Australian)	16 150 51	0.00
Afterpay Limited	16,158.51	
Flight Centre Travel Group Limited	3,226.62	0.00
	19,385.13	0.00
Total Realised Movement	19,385.13	0.00
Changes in Market Values	14,887.05	(5,690.52)
Note 10: Income Tax Expense	2020	2019
The components of tax expense comprise	\$	\$
Current Tax	8,838.93	4,033.45
Income Tax Expense	8,838.93	4,033.45
The prima facie tax on benefits accrued before income tax is reconciled to the		
The prima facie tax on benefits accrued before income tax is reconciled to the Prima facie tax payable on benefits accrued before income tax at 15%	the income tax as follows:	3,679.38
		3,679.38
Prima facie tax payable on benefits accrued before income tax at 15%  Less:		3,679.38
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of:	11,441.77	·
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of:  Realised Accounting Capital Gains	2,907.77	0.00
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of: Realised Accounting Capital Gains  Accounting Trust Distributions  Add:	2,907.77	0.00
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of: Realised Accounting Capital Gains  Accounting Trust Distributions  Add: Tax effect of:	11,441.77 2,907.77 14.64	0.00
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of: Realised Accounting Capital Gains Accounting Trust Distributions  Add: Tax effect of: Decrease in MV of Investments	11,441.77 2,907.77 14.64 674.71	0.00 0.00 853.58
Prima facie tax payable on benefits accrued before income tax at 15%  Less: Tax effect of:  Realised Accounting Capital Gains  Accounting Trust Distributions  Add: Tax effect of:  Decrease in MV of Investments  Franking Credits	11,441.77 2,907.77 14.64 674.71 48.57	0.00 0.00 853.58 88.12

of My

# **Notes to the Financial Statements**

For the year ended 30 June 2020

*		
Rounding	(0.30)	(0.18)
Income Tax on Taxable Income or Loss	9,247.05	4,620.90
Less credits:	,	
Franking Credits	323.83	587.45
Foreign Credits	0.29	0.00
TFN Credits	84.00	0.00
Current Tax or Refund	8,838.93	4,033.45

### Note 11: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

ng hop

# **Investment Performance**

As at 30 June 2020

Investme	ent	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain
Bank Acc	ounts						· · · · · · · · · · · · · · · · · · ·		
	CBA Direct Investment Acc	0.00	0.00	0.00	93,123.17	0.00	0.00	7.10	7.10
	Suncorp Business Saver	188,808.33	0.00	0.00	38,101.05	0.00	0.00	424.60	424.60
	and the state of t	188,808.33	0.00	0.00	131,224.22	0.00	0.00	431.70	431.70
Term Dep	osits								
	Suncorp Term Deposit	0.00	0.00	0.00	0.00	0.00	0.00	1,940.83	1,940.83
	halada aren arrandar dura aratik da Biblio	0.00	0.00	0.00	0.00	0.00	0.00	1,940.83	1,940.83
Shares in	Listed Companies (Austral	ian)							
APT.AX	Afterpay Limited	0.00	36,395.09	10,004.85	30,495.00	16,158.51	4,104.76	0.00	20,263.27
BHP.AX	BHP Group Limited	0.00	10,366.15	0.00	12,357.90	0.00	1,991.75	0.00	1,991.75
COH.AX	Cochlear Limited	0.00	9,919.05	0.00	9,635.43	0.00	(283.62)	0.00	(283.62)
CLH.AX	Collection House Limited	2,117.50	0.00	0.00	1,898.75	0.00	(218.75)	102.50	(116.25)
CBA.AX	Commonwealth Bank Of Australia.	0.00	9,969.75	0.00	11,176.62	0.00	1,206.87	0.00	1,206.87
ANG.AX	Etfs Fang+ Etf	0.00	15,036.55	0.00	14,679.00	0.00	(357.55)	150.47	(207.08)
FLT.AX	Flight Centre Travel Group Limited	12,257.25	15,087.88	5,019.93	11,064.40	3,226.62	(11,260.80)	413.00	(7,621.18)
лРL.AX	Medibank Private Limited	8,075.86	0.00	0.00	6,918.86	0.00	(1,157.00)	515.70	(641.30)
NAB.AX	National Australia Bank Limited	0.00	10,009.95	0.00	10,932.00	0.00	922.05	0.00	922.05
XA.XVI	Novonix Limited	0.00	5,019.81	0.00	4,416.12	0.00	(603.69)	0.00	(603.69)
VAS.AX	Vanguard Australian Shares Index Etf	0.00	9,985.95	0.00	11,341.61	0.00	1,355.66	45.58	1,401.24
VCX.AX	Vicinity Centres	0.00	9,985.62	0.00	9,532.38	0.00	(453.24)	0.00	(453.24)
WPL.AX	Woodside Petroleum Ltd	0.00	10,015.47	0.00	9,872.40	0.00	(143.07)	0.00	(143.07)
WOW.AX	Woolworths Group Limited	0.00	10,002.57	0.00	10,401.12	0.00	398.55	0.00	398.55
	Vacantian de la constantia	22,450.61	151,793.84	15,024.78	154,721.59	19,385.13	(4,498.08)	1,227.25	16,114.30
		211,258.94	151,793.84	15,024.78	285,945.81	19,385.13	(4,498.08)	3,599.78	18,486.83

K.

# Business Focused Solutions Super Fund Investment Summary Report

As at 30 June 2020

Investmen	<b>.</b>	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%
Cash/Bank	k Accounts		,	-		<del></del> .		
	CBA Direct Investment Acc		93,123.170000	93,123.17	93,123,17	93,123.17		
	Suncorp Business Saver		38,101.050000	38,101.05	38,101.05	38,101.05		
			RATE CASE AND	131,224.22	Charles and the state of the st	131,224.22	HANDEN BERTON CONTENTION OF THE PROPERTY AND STATE OF THE PROPERTY OF THE PROP	0.00 %
Shares in I	Listed Companies (Australia	n)						
APT.AX	Afterpay Limited	500.00	60.990000	30,495.00	52.78	26,390.24	4,104.76	15.55 %
BHP.AX	BHP Group Limited	345.00	35.820000	12,357.90	30.05	10,366.15	1,991.75	19.21 %
COH.AX	Cochlear Limited	51.00	188.930000	9,635.43	194.49	9,919.05	(283.62)	(2.86) %
CLH.AX	Collection House Limited	1,750.00	1.085000*	1,898.75	3.46	6,048.18	(4,149.43)	(68.61) %
CBA.AX	Commonwealth Bank Of Australia.	161.00	69.420000	11,176.62	61.92	9,969.75	1,206.87	12.11 %
FANG.AX	Etfs Fang+ Etf	1,260.00	11.650000	14,679.00	11.93	15,036.55	(357.55)	(2.38) %
FLT.AX	Flight Centre Travel Group Limited	995.00	11.120000	11,064.40	15.20	15,126.72	(4,062.32)	(26.86) %
MPL.AX	Medibank Private Limited	2,314.00	2.990000	6,918.86	2.00	4,628.00	2,290.86	49.50 %
NAB.AX	National Australia Bank Limited	600.00	18.220000	10,932.00	16.68	10,009.95	922.05	9.21 %
NVX.AX	Novonix Limited	5,076.00	0.870000	4,416.12	0.99	5,019.81	(603.69)	(12.03) %
VAS.AX	Vanguard Australian Shares Index Etf	151.00	75.110000	11,341.61	66.13	9,985.95	1,355.66	13.58 %
VCX.AX	Vicinity Centres	6,666.00	1.430000	9,532.38	1.50	9,985.62	(453.24)	(4.54) %
WPL.AX	Woodside Petroleum Ltd	456.00	21.650000	9,872.40	21.96	10,015.47	(143.07)	(1.43) %
WOW.AX	Woolworths Group Limited	279.00	37.280000	10,401.12	35.85	10,002.57	398.55	3.98 %
•			***************************************	154,721.59	#9184	152,504.01	2,217.58	1.45 %
				285,945.81		283,728.23	2,217.58	0.78 %

<sup>&</sup>lt;sup>1</sup>Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

<sup>\*</sup> Investments using last known price

Investment	Market Price	Market Price Date
Collection House Limited	1.085000	13/02/2020



# **Realised Capital Gains Report**

For The Period 01 July 2019 - 30 June 2020

Investment		Acc	ounting Treatme	nt					Tax Treatme	ent	
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains
Shares in List	ted Companies (	Australian)	•								
Afterpay Li	mited										
03/04/2020	15/06/2020	498.00	10,004.85	26,163.36	16,158.51	10,004.85	10,004.85	0.00	0.00	0.00	16,158.51
·	THE STATE OF THE S	498.00	10,004.85	26,163.36	16,158.51	10,004.85	10,004.85	0.00	0.00	0.00	16,158.51
Etfs Fang+	- Etf										
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.47
·		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0,00	150.47
Flight Cent	tre Travel Group L	imited									
08/04/2020	15/06/2020	501.00	5,019.93	8,246.55	3,226.62	5,019.93	5,019.93	0.00	0.00	0.00	3,226.62
•		501.00	5,019.93	8,246.55	3,226.62	5,019.93	5,019.93	0.00	0.00	0.00	3,226.62
•	The state of the s	999.00	15,024.78	34,409.91	19,385.13	15,024.78	15,024.78	0.00	0.00	0.00	19,535.60
*		999.00	15,024.78	34,409.91	19,385.13	15,024.78	15,024.78	0.00	0.00	0.00	19,535.60

M Sign

# **Investment Income Report**

As at 30 June 2020

		Total			Interest/	Franking	Foreign	A			Distributed	
								Foreign	(Excl. Capital	TEN [	Other Deductions	Capital
Investment		Income	Franked	Unfranked	Other	Credits	Income	Credits * 1	Gains) * 2			Gains
Bank Acc	ounts								<del> </del>			
	CBA Direct Investment Acc	7.10			7.10	0.00	0.00	0.00	7.10			0.00
	Suncorp Business Saver	424.60			424.60	0.00	0.00	0.00	424.60			0.00
	- Navarage manage a drigo, (separa	431.70			431.70	0.00	0.00	0.00	431.70			0.00
Shares in	Listed Companies (Australia	an)										
CLH.AX	Collection House Limited	71.75	71.75	0.00		30.75			102.50		0.00	
FANG.AX	Etfs Fang+ Etf	80.47		,		0.00	0.00	0.00	0.00	70.00	0.00	150.47
FLT.AX	Flight Centre Travel Group Limited	289.10	289.10	0.00		123.90			413.00		0.00	
MPL.AX	Medibank Private Limited	360.99	360.99	0.00		154.71			515.70		0.00	
VAS.AX	Vanguard Australian Shares Index Etf	17.11		16.26	10.40	14.47	4.45	0.29	45.87	14.00	0.00	0.00
	Antion for use of the state of	819.42	721.84	16.26	10.40	323.83	4.45	0.29	1,077.07	84.00	0.00	150,47
Term Dep	oosits											
	Suncorp Term Deposit	1,940.83			1,940.83	0.00	0.00	0.00	1,940.83			0.00
	pringering contents, against	1,940.83			1,940.83	0.00	0.00	0.00	1,940.83			0.00
		3,191.95	721.84	16.26	2,382.93	323.83	4.45	0.29	3,449.60	84.00	0.00	150.47

Total Assessable Income	3,600.07	_
Net Capital Gain	150.47	
Assessable Income (Excl. Capital Gains)	3,449.60	

<sup>\* 1</sup> Includes foreign credits from foreign capital gains.

<sup>\*2</sup> 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.



### Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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 trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

Salvatore Enrico Greco

Trustee

Michell Kay Greco

Trustee

Dated this day of FEB 202

Compilation Report

We have compiled the accompanying special purpose financial statements of the Business Focused Solutions Super 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 Business Focused Solutions Super Fund are solely responsible for the information contained in the special

purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial

reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in

accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of

Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the

financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical

requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or

completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not

express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the

reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of

the special purpose financial statements.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: Agrees Whire

Dated: 22, 02, 1, 202, 1