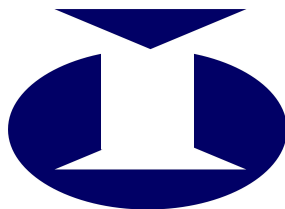


**Enrile Super Fund
ABN 72 564 206 156**

**Financial Statements
For the year ended 30 June 2017**



Accrual Accounting & Taxation

Suite 2, 115 Currumburra Road
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Enrile Super Fund ABN 72 564 206 156

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Enrile Super Fund ABN 72 564 206 156

Compilation Report to Enrile Super Fund

We have compiled the accompanying special purpose financial statements of Enrile Super Fund, which comprise the balance sheet as at 30 June 2017, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 Trustees

The trustees of Enrile 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 trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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.



Accrual Accounting & Taxation
Suite 2, 115 Currumburra Road
Ashmore QLD

16 August, 2017

Enrile Super Fund ABN 72 564 206 156

Trustees' Declaration

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

In the opinion of the trustees:

- (i) **the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2017 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and**
- (ii) **the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and**
- (iii) **the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2017.**

Signed in accordance with a resolution of the trustees by:

Anthony Enrile , (Trustee)

Gerel May Ann Enrile , (Trustee)

Date

Enrile Super Fund ABN 72 564 206 156

Detailed Operating Statement For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Revenue			
Employers contributions		7,178.82	6,724.76
Members taxable contributions		4,864.54	5,192.72
Dividends - franked		2,460.77	
Dividends - unfranked		101.11	
Interest received		4,513.93	6,096.93
Profit on sale of assets		1,519.13	
Changes in NMV - Listed shares		218.29	
Total revenue		<u>20,856.59</u>	<u>18,014.41</u>
Expenses			
Accountancy		120.00	1,677.50
Audit fees			385.00
Bank Fees And Charges		354.90	
Fees & charges			1,734.00
Group life premiums		1,677.94	
Interest - Australia			0.09
Total expenses		<u>2,152.84</u>	<u>3,796.59</u>
Benefits Accrued as a Result of Operations Before Income Tax		18,703.75	14,217.82
Income tax expense		2,772.75	2,132.55
Benefits Accrued as a Result of Operations		<u><u>15,931.00</u></u>	<u><u>12,085.27</u></u>

The accompanying notes form part of these financial statements.

Enrile Super Fund ABN 72 564 206 156

Detailed Statement of Financial Position as at 30 June 2017

	2017 \$	2016 \$
Investments		
Shares in listed companies	62,080.14	
Total Investments	<u>62,080.14</u>	
Other Assets		
WBC 035-050 272792		182.94
WBC 035-050 272784		794.01
U Bank Online Account	49,929.76	101,044.14
Term Deposits	80,000.00	80,000.00
WBC 299039 Saving	1,043.36	
WBC 29-9020 Working	0.21	
Trade debtors	3,322.13	
Preliminary expenses	770.00	770.00
Total other assets	<u>135,065.46</u>	<u>182,791.09</u>
Total assets	<u>197,145.60</u>	<u>182,791.09</u>
Liabilities		
Taxation	(623.94)	761.55
ATO Integrated Client Account	1,180.00	1,371.00
Total liabilities	<u>556.06</u>	<u>2,132.55</u>
Net Assets Available to Pay Benefits	<u>196,589.54</u>	<u>180,658.54</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	196,589.54	180,658.54
	<u>196,589.54</u>	<u>180,658.54</u>

The accompanying notes form part of these financial statements.

Enrile Super Fund ABN 72 564 206 156

Member's Information Statement For the year ended 30 June 2017

	2017	2016
	\$	\$
<hr/>		
Anthony Enrile		
Opening balance - Members fund	113,157.78	101,803.15
Allocated earnings	4,243.69	1,440.85
Employers contributions	7,178.82	6,724.76
Members taxable contributions	4,864.54	5,192.72
Income tax expense - earnings	(603.90)	(216.15)
Income tax expense - contrib'n	(1,806.45)	(1,787.55)
Balance as at 30 June 2017	<u>127,034.48</u>	<u>113,157.78</u>
Withdrawal benefits at the beginning of the year	113,157.78	101,803.15
Withdrawal benefits at 30 June 2017	127,034.48	113,157.78

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Anthony Enrile or write to The Trustee, Enrile Super Fund.

Enrile Super Fund ABN 72 564 206 156

Member's Information Statement For the year ended 30 June 2017

	2017	2016
	\$	\$
<hr/>		
Gerel May Ann Enrile		
Opening balance - Members fund	67,500.76	66,770.12
Allocated earnings	2,416.70	859.49
Income tax expense - earnings	(362.40)	(128.85)
Balance as at 30 June 2017	<u>69,555.06</u>	<u>67,500.76</u>
Withdrawal benefits at the beginning of the year	67,500.76	66,770.12
Withdrawal benefits at 30 June 2017	69,555.06	67,500.76

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Anthony Enrile or write to The Trustee, Enrile Super Fund.

Enrile Super Fund ABN 72 564 206 156

Member's Information Statement For the year ended 30 June 2017

	2017	2016
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	15,931.00	12,085.27
Amount allocatable to members	<u>15,931.00</u>	<u>12,085.27</u>
Allocation to members		
Anthony Enrile	13,876.70	11,354.63
Gerel May Ann Enrile	2,054.30	730.64
Total allocation	15,931.00	12,085.27
Yet to be allocated	<u>15,931.00</u>	<u>12,085.27</u>
Members Balances		
Anthony Enrile	127,034.48	113,157.78
Gerel May Ann Enrile	69,555.06	67,500.76
Allocated to members accounts	196,589.54	180,658.54
Yet to be allocated	<u>196,589.54</u>	<u>180,658.54</u>
Liability for accrued members benefits	<u>196,589.54</u>	<u>180,658.54</u>

The accompanying notes form part of these financial statements.

Enrile Super Fund ABN 72 564 206 156

Notes to the Financial Statements For the year ended 30 June 2017

2017

2016

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- Measurement of Assets

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

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

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

- Income Tax Expense

Enrile Super Fund ABN 72 564 206 156

Notes to the Financial Statements For the year ended 30 June 2017

2017

2016

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- **Superannuation Contributions Surcharge**

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

Enrile Super Fund ABN 72 564 206 156

Independent Audit Report to the Members of Enrile Super Fund

Opinion

I have audited the special purpose financial statements comprising the Operating Statement, Statement of Financial Position, Notes to the Financial Statements and the Trustees' Declaration of Enrile Super Fund for the year ended 30 June 2017.

In my opinion the financial statements present fairly, in all material respects, in accordance with the accounting policies described in the financial statements, the financial position of Enrile Super Fund as at 30 June 2017 and the results of its operations, cash flows, changes in equity/reserves and changes in members' benefits for the year ended 30 June 2017.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities section of my report. I am independent of the entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Trustees' responsibility for the financial statements

The RSE's trustees are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the RSE's governing rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and are appropriate to meet the needs of the members. The trustees are also responsible for such internal controls as the trustees determine is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the ability of the RSE to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the RSE or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility

My objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an audit 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- **Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.**
- **Obtained an understanding of internal control 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 RSE's internal control.**

Enrile Super Fund ABN 72 564 206 156

Independent Audit Report to the Members of Enrile Super Fund

- 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 RSE's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my auditor opinion. My auditor conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the RSE to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identified during my audit.

Emphasis of Matter - Basis of accounting and restriction on use and distribution

Without modifying my opinion, I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the RSE's Governing Rules. As a result, the financial statements may not be suitable for another purpose.

Enrile Super Fund ABN 72 564 206 156

Independent Audit Report to the Members of Enrile Super Fund

Compliance Opinion

I have performed a reasonable assurance engagement to provide an opinion in relation to the trustees' compliance with applicable provisions under the Superannuation Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations), APRA reporting standards, Corporations Act 2001 (Corporations Act) and Corporation Regulations 2001 (Corporation Regulations).

In my opinion the trustees of Enrile Super Fund have complied, in all material respects with:

- (a) The requirements of the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above for the year ended 30 June 2017**
- (b) The conditions contained in Conditions C1, C5, E1, F1, G1 of the 'Schedule – additional conditions imposed under section 29EA of the Act' of the RSE Licence issued by the APRA, specified above.**
- (c) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.**

Basis for Opinion

I conducted the engagement in accordance with the Standard on Assurance Engagements ASAE [ASAE 3100 Compliance Engagements / 3150 Assurance Engagements on Controls] issued by the Auditing and Assurance Standards Board.

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

Trustees' responsibility for compliance

The RSE's trustees are responsible for complying with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations.

The trustees are also responsible, under the following Conditions of the 'Schedule – additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA for :

(i) Condition C1 -

- Maintaining an identifiable amount of minimum liquid assets of at least \$[insert amount] at all times in the form specified;**
- Ensuring that, at all times, the fund held an identifiable amount of minimum liquid assets of at least an amount, as specified above, in the form specified.**
- Maintaining the required level of minimum liquid assets in the form specified and for determining that this has occurred during the year ended 30 June 2017.**
- Internal controls relevant to the maintenance of the form in which the minimum liquid assets is held.**

(ii) Condition C5 - ensuring that all assets of the RSE, including all bank accounts are 'custodially held', as defined in the trustees' RSE licence, by the custodian.

(iii) Condition E1 - maintaining an identifiable amount of net tangible assets of at least \$[insert amount] at all times during the reporting period.

(iv) Condition F1 - ensuring that the RSE licensee was entitled to the benefit, in respect of the due performance of its duties as RSE licensee, of an approved guarantee of at least \$[insert amount] at all times during the reporting period.

(v) Condition G1 - maintaining a combination of net tangible assets and an approved guarantee (in respect of the due performance of its duties as trustee of an entity) of at least \$[insert amount] at all times during the reporting period.

Independence and Quality Control

Enrile Super Fund ABN 72 564 206 156

Independent Audit Report to the Members of Enrile Super Fund

I have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard 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.

Independent Assurance Practitioner's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, Corporations Act and Corporation Regulations based on the reasonable assurance engagement. My reasonable assurance engagement has been conducted in accordance with applicable AUASB Standards on Assurance Engagements. These Standards require that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of Enrile Super Fund have, in all material respects:

(a) complied with the relevant requirements of the following provisions (to the extent applicable) of the SIS Act and SIS Regulations:

Sections 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2);

Regulations 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A;

(b) complied with the APRA reporting standards that are subject to reasonable assurance (to the extent applicable);

(c) complied with the relevant requirements of the following provisions of the Corporations Act and Corporation Regulations (to the extent applicable):

Sections 1012B, 1012F, 1012H(2), 1012I, 1013B, 1013D, 1013K(1), 1013K(2), 1016A(2), 1016A(3), 1017B(1), 1017B(5), 1017BA, 1017C(2), 1017C(3), 1017C(5), 1017C(8), 1017D(1), 1017D(3), 1017D(3A), 1017DA(3), 1017E(2), 1017E(3), 1017E(4), 1020E(8) and 1020E(9);

Regulations 7.9.07Q–7.9.07W, 7.9.11K, 7.9.11N, 7.9.11O, 7.9.11P, 7.9.11Q, 7.9.32(3), 7.9.48B, 7.9.48C and 7.9.48D; and

(d) complied with the requirement to prepare the respective forms required by the APRA reporting standards; for the year ended 30 June 2017.

Inherent limitations

Due to the inherent limitations of any evidence gathering procedures and the internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of non-compliance with the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above, as a reasonable assurance engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with the applicable SIS Act and SIS Regulations, APRA reporting standards, Corporations Act and Corporations Regulations specified above are undertaken on a test basis.

Emphasis of Matter - Basis of Preparation of APRA reporting forms and restriction on use and distribution

This report has been prepared solely for the trustees in order to meet the APRA reporting requirements of the trustees. This report is intended solely for the trustees and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustees and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report to any party other than the trustees and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

Signature of RSE Auditor: _____

Date:

Name of RSE Auditor: Colin Mackenzie, CPA ASIC Auditor Number 100004466

Firm: Mackenzie & Assoc.

Enrile Super Fund ABN 72 564 206 156

Independent Audit Report to the Members of Enrile Super Fund

Address: PO Box 1231 Mudgeeraba QLD 4213