

# Harchand Superannuation Fund

## Investment Summary Report



As at 30 June 2020

| Investment                              |   | Units     | Market Price     | Market Value | Average Cost | Accounting Cost | Unrealised Gain/(Loss) | Gain/ (Loss)% | Portfolio Weight% |
|---|---|-----------|------------------|--------------|--------------|-----------------|------------------------|---------------|-------------------|
| Cash/Bank Accounts                      |   |           |                  |              |              |                 |                        |               |                   |
|   | CBA CDIA 4882                                   |           | 40,006.740000    | 40,006.74    | 40,006.74    | 40,006.74       |                        |               | 1.07 %            |
|   | CBA Direct Investment Account 18691158 (Mary)   |           | 38,719.770000    | 38,719.77    | 38,719.77    | 38,719.77       |                        |               | 1.04 %            |
|   | CBA Investment 10224918                         |           | 251,852.000000   | 251,852.00   | 251,852.00   | 251,852.00      |                        |               | 6.75 %            |
|   | CBA Transaction Account 10688971                |           | 75,238.900000    | 75,238.90    | 75,238.90    | 75,238.90       |                        |               | 2.02 %            |
|   | DDH Graham Account                              |           | 1,838.980000     | 1,838.98     | 1,838.98     | 1,838.98        |                        |               | 0.05 %            |
|   | Macquarie Cash Management No. 3 Account (Sunil) |           | 49,756.670000    | 49,756.67    | 49,756.67    | 49,756.67       |                        |               | 1.33 %            |
|   | Macquarie Cash Management Trust                 |           | 2,008,570.850000 | 2,008,570.85 | 2,008,570.85 | 2,008,570.85    |                        |               | 53.84 %           |
|   |   |           |                  | 2,465,983.91 |              | 2,465,983.91    |                        | 0.00 %        | 66.10 %           |
| Shares in Listed Companies (Australian) |   |           |                  |              |              |                 |                        |               |                   |
| ANZ.AX                                  | Australia And New Zealand Banking Group Limited | 2,500.00  | 18.640000        | 46,600.00    | 26.87        | 67,185.08       | (20,585.08)            | (30.64) %     | 1.25 %            |
| BOQ.AX                                  | Bank Of Queensland Limited.                     | 1,000.00  | 6.170000         | 6,170.00     | 7.57         | 7,572.00        | (1,402.00)             | (18.52) %     | 0.17 %            |
| BOQPE.AX                                | Bank Of Queensland Limited.                     | 100.00    | 99.840000        | 9,984.00     | 105.80       | 10,579.87       | (595.87)               | (5.63) %      | 0.27 %            |
| BAP.AX                                  | Bapcor Limited                                  | 3,249.00  | 5.900000         | 19,169.10    | 5.46         | 17,749.28       | 1,419.82               | 8.00 %        | 0.51 %            |
| BHP.AX                                  | BHP Group Limited                               | 330.00    | 35.820000        | 11,820.60    | 30.56        | 10,084.80       | 1,735.80               | 17.21 %       | 0.32 %            |
| BLD.AX                                  | Boral Limited.                                  | 3,000.00  | 3.790000         | 11,370.00    | 5.06         | 15,187.00       | (3,817.00)             | (25.13) %     | 0.30 %            |
| CEL.AX                                  | Challenger Exploration Limited                  | 20,000.00 | 0.230000         | 4,600.00     | 0.53         | 10,604.53       | (6,004.53)             | (56.62) %     | 0.12 %            |
| CGF.AX                                  | Challenger Limited                              | 2,000.00  | 4.410000         | 8,820.00     | 6.63         | 13,254.00       | (4,434.00)             | (33.45) %     | 0.24 %            |
| CBA.AX                                  | Commonwealth Bank                               | 500.00    | 69.420000        | 34,710.00    | 78.75        | 39,373.56       | (4,663.56)             | (11.84) %     | 0.93 %            |
| CBAPD.AX                                | Commonwealth Bank Of Australia.                 | 100.00    | 99.311000        | 9,931.10     | 102.27       | 10,226.93       | (295.83)               | (2.89) %      | 0.27 %            |
| CSL.AX                                  | CSL Limited                                     | 100.00    | 287.000000       | 28,700.00    | 282.58       | 28,258.02       | 441.98                 | 1.56 %        | 0.77 %            |
| GCI.AX                                  | Gryphon Capital Income Trust                    | 17,500.00 | 1.745000         | 30,537.50    | 2.02         | 35,434.75       | (4,897.25)             | (13.82) %     | 0.82 %            |
| HLS.AX                                  | Healius Limited                                 | 2,450.00  | 3.050000         | 7,472.50     | 3.08         | 7,540.93        | (68.43)                | (0.91) %      | 0.20 %            |
| ILU.AX                                  | Iluka Resources Limited                         | 2,000.00  | 8.540000         | 17,080.00    | 7.65         | 15,308.32       | 1,771.68               | 11.57 %       | 0.46 %            |

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## Investment Summary Report



As at 30 June 2020

| Investment   |   | Units      | Market Price | Market Value        | Average Cost | Accounting Cost     | Unrealised Gain/(Loss) | Gain/(Loss)%     | Portfolio Weight% |
|--|---|------------|--------------|---------------------|--------------|---------------------|------------------------|------------------|-------------------|
| MQG.AX   | Macquarie Group Limited                 | 100.00     | 118.600000   | 11,860.00           | 106.40       | 10,639.95           | 1,220.05               | 11.47 %          | 0.32 %            |
| MPL.AX   | Medibank Private Limited Fpo            | 5,095.00   | 2.990000     | 15,234.05           | 2.80         | 14,266.00           | 968.05                 | 6.79 %           | 0.41 %            |
| NAB.AX   | National Australia Bank Limited         | 3,735.00   | 18.220000    | 68,051.70           | 24.52        | 91,577.40           | (23,525.70)            | (25.69) %        | 1.82 %            |
| NEC.AX   | Nine Entertainment Co. Holdings Limited | 7,500.00   | 1.380000     | 10,350.00           | 2.02         | 15,187.00           | (4,837.00)             | (31.85) %        | 0.28 %            |
| NUF.AX   | Nufarm Limited                          | 1,800.00   | 4.090000     | 7,362.00            | 4.19         | 7,544.97            | (182.97)               | (2.43) %         | 0.20 %            |
| OTW.AX   | Over The Wire Holdings Limited          | 3,600.00   | 3.460000     | 12,456.00           | 4.13         | 14,871.57           | (2,415.57)             | (16.24) %        | 0.33 %            |
| PGH.AX   | Pact Group Holdings Ltd                 | 7,500.00   | 2.190000     | 16,425.00           | 2.99         | 22,448.80           | (6,023.80)             | (26.83) %        | 0.44 %            |
| QVE.AX   | Qv Equities Limited                     | 15,000.00  | 0.795000     | 11,925.00           | 1.04         | 15,566.13           | (3,641.13)             | (23.39) %        | 0.32 %            |
| REH.AX   | Reece Limited                           | 1,000.00   | 9.190000     | 9,190.00            | 8.77         | 8,772.00            | 418.00                 | 4.77 %           | 0.25 %            |
| RMD.AX   | Resmed Inc                              | 500.00     | 27.540000    | 13,770.00           | 23.76        | 11,879.95           | 1,890.05               | 15.91 %          | 0.37 %            |
| S32.AX   | South32 Limited                         | 5,000.00   | 2.040000     | 10,200.00           | 3.11         | 15,540.85           | (5,340.85)             | (34.37) %        | 0.27 %            |
| STW.AX   | Spdr S&p/asx 200 Fund                   | 400.00     | 54.680000    | 21,872.00           | 55.73        | 22,292.31           | (420.31)               | (1.89) %         | 0.59 %            |
| SUN.AX   | Suncorp Group Limited                   | 1,000.00   | 9.230000     | 9,230.00            | 13.01        | 13,013.35           | (3,783.35)             | (29.07) %        | 0.25 %            |
| TAH.AX   | Tabcorp Holdings Limited                | 4,700.00   | 3.380000     | 15,886.00           | 4.19         | 19,707.09           | (3,821.09)             | (19.39) %        | 0.43 %            |
| TGR.AX   | Tassal Group Limited                    | 3,000.00   | 3.450000     | 10,350.00           | 4.17         | 12,517.96           | (2,167.96)             | (17.32) %        | 0.28 %            |
| TLS.AX   | Telstra Corporation Limited.            | 10,000.00  | 3.130000     | 31,300.00           | 3.60         | 36,043.20           | (4,743.20)             | (13.16) %        | 0.84 %            |
| WHA.AX   | Wattle Health Australia Limited         | 450,000.00 | 0.530000     | 238,500.00          | 0.95         | 426,092.18          | (187,592.18)           | (44.03) %        | 6.39 %            |
| WBC.AX   | Westpac Banking Corporation             | 2,357.00   | 17.950000    | 42,308.15           | 26.12        | 61,569.89           | (19,261.74)            | (31.28) %        | 1.13 %            |
| WBCPH.AX   | Westpac Banking Corporation             | 100.00     | 98.350000    | 9,835.00            | 103.65       | 10,364.53           | (529.53)               | (5.11) %         | 0.26 %            |
| WPL.AX   | Woodside Petroleum Ltd                  | 1,500.00   | 21.650000    | 32,475.00           | 32.64        | 48,954.14           | (16,479.14)            | (33.66) %        | 0.87 %            |
|  |   |            |              | <b>845,544.70</b>   |              | <b>1,167,208.34</b> | <b>(321,663.64)</b>    | <b>(27.56) %</b> | <b>22.67 %</b>    |
| <b>Shares in Unlisted Private Companies (Australian)</b> |   |            |              |                     |              |                     |                        |                  |                   |
| COMMEQTY GR  | Commercial Equity Group Pty Ltd         | 524,950.00 | 0.798175     | 419,001.97          | 0.86         | 451,495.38          | (32,493.41)            | (7.20) %         | 11.23 %           |
|  |   |            |              | <b>419,001.97</b>   |              | <b>451,495.38</b>   | <b>(32,493.41)</b>     | <b>(7.20) %</b>  | <b>11.23 %</b>    |
|  |   |            |              | <b>3,730,530.58</b> |              | <b>4,084,687.63</b> | <b>(354,157.05)</b>    | <b>(8.67) %</b>  | <b>100.00 %</b>   |

## Nicole Blanchard

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**From:** Andrew Woodfield <Andreww@cegfinance.com.au>  
**Sent:** Thursday, 4 March 2021 2:40 PM  
**To:** Nicole Blanchard  
**Cc:** Tony Seymour  
**Subject:** 2020 Info Request on Behalf of Sawindar Ranu  
**Attachments:** img-304153639-0001.pdf

Hi Nicole

Below are details for the calculation of net asset backing per share:

### CEG Valuation of Shares

|                   |               |
|-------------------|---------------|
| Net Assets of CEG | 13,983,284.12 |
| Shares on Issue   | 17,519,077    |
| Value Per Share   | 0.798175      |

|                     |         |
|---------------------|---------|
| Shares held by SMSF | 524,950 |
|---------------------|---------|

|                              |            |
|------------------------------|------------|
| Value of Shares held by SMSF | 419,001.81 |
|------------------------------|------------|

Copies of the signed audited financial reports for 2019-2020 financial year are also attached.

Please do not hesitate to contact me if you require any further information or clarification

Regards

*Andrew Woodfield*  
*Administration Manager to AW (Tony) Seymour*

Level 1, 6 Quadrant Mall, Launceston Tasmania 7250  
**Phone** 03 6334 1288 - **Fax** 03 6331 7918 - **Mobile** 0474 474409  
[www.commercialequity.com.au](http://www.commercialequity.com.au)  
email: [AndrewW@cegfinance.com.au](mailto:AndrewW@cegfinance.com.au)

*"There's nothing wrong with staying small. You can do big things with a small team" Jason Fried*

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**From:** Nicole Blanchard <nicole.blanchard@macrogroup.com.au>  
**Sent:** Thursday, 4 March 2021 3:19 PM  
**To:** Tony Seymour <Tonys@cegfinance.com.au>  
**Cc:** Andrew Woodfield <Andreww@cegfinance.com.au>; Brendan Green <Brendan.Green@macrogroup.com.au>; Jocelyn Digney <jocelyn.digney@macrogroup.com.au>; Macro Group Admin <admin@macrogroup.com.au>  
**Subject:** FW: 2020 Info Request on Behalf of Sawindar Ranu

Hi Tony

I hope you are well.

We are planning to begin work of the 2020 Accounts and Tax Returns for Sawindar Ranu's entities and require some additional information from your end.

- Just in regards to Commercial Equity Group Pty Ltd, can you please forward us a copy of the final 2020 audited Financial Statements, including a copy of the signed Audit Report?
- Also, for valuation purposes, can you please advise the value of the 'net asset backing per share' as at 30 June 2020?

If you have any questions please don't hesitate to ask.

Kind Regards



**Nicole Blanchard**  
*Senior Accountant |*  
*Chartered Accountant*



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**Responsible person: Nicole Bryant | Chartered Accountant**  
**Limited AFSL: 485843 Nicole Bryant**

# STATEMENT OF FINANCIAL PERFORMANCE

Economic Entity

**Commercial Equity Group Pty Limited**  
**A.C.N. 009 509 077**  
**For the year ended 30th June 2020**

|   | Notes | 2020<br>\$ | 2019<br>\$ |
|---|-------|------------|------------|
| Interest and similar income   | 2     | 3,909,816  | 3,558,518  |
| Interest expense and similar charges  | 2     | (816,559)  | (755,037)  |
| Fee and Commission Income   | 2     | 134,026    | 214,993    |
| Fee and Commission Expense  |       | (346,414)  | (360,932)  |
| Other operating Income  |       | 14,361     | 4,560      |
| Bad and Doubtful Debts Expense  | 3     | (288,000)  | (288,000)  |
| General administrative expenses<br>(Staff, management fees and rent)                          |       | (458,908)  | (385,229)  |
| Insurance, Legal and Credit Enquiry costs   |       | (13,161)   | (11,407)   |
| Other Operating Expenses  |       | (239,804)  | (66,756)   |
| Loss On Fraudulent Transactions   |       | (111,661)  |            |
| Profit from Ordinary Activities Before Income<br>Tax  |       | 1,783,697  | 1,910,710  |
| Income Tax Expense relating to Ordinary<br>Activities   |       | (545,623)  | (626,464)  |
| Net Profit after tax  |       | 1,238,074  | 1,284,246  |
| Extraordinary item:<br>Writedown of Good Will   |       | -          |            |
| Total Changes in Equity Other than those Resulting<br>from Transactions with Owners as Owners |       | 1,238,074  | 1,284,246  |

# STATEMENT OF FINANCIAL POSITION

|  |       | Economic Entity   |                   |
|--|-------|-------------------|-------------------|
| Commercial Equity Group Pty Limited          |       | 2020              | 2019              |
| A.C.N. 009 509 077                           |       |                   |                   |
| As at 30th June 2020                         |       | \$                | \$                |
|  | Notes |                   |                   |
| <b>ASSETS</b>                                |       |                   |                   |
| Cash and Liquid Assets                       |       | 970,354           | 405,278           |
| Placements with other financial institutions |       | -                 | -                 |
| Prepaid Tax                                  |       | 298,323           | -                 |
| Interest Accrued                             |       | -                 | -                 |
| Prepayments & Accrued receivables            |       | 18,444            | 8,131             |
| Loans and Advances                           | 3     | 32,072,364        | 32,325,002        |
| Property, Plant & Equipment                  |       | 4,463             | 6,499             |
| Investments                                  |       | -                 | -                 |
| Intangibles                                  |       | 2,000,000         | 2,000,000         |
| Borrowing costs                              |       | -                 | -                 |
| <b>TOTAL ASSETS</b>                          |       | <b>35,363,948</b> | <b>34,744,910</b> |
| <b>LIABILITIES</b>                           |       |                   |                   |
| Payables                                     |       | 20,727            | 1,103             |
| Non-Interest-Bearing Liabilities             |       | -                 | -                 |
| Amounts owed to depositors                   |       | 16,837,605        | 16,678,328        |
| Bank Bills                                   |       | 3,950,000         | 3,800,000         |
| Provisions                                   |       | 572,331           | 281,343           |
| <b>TOTAL LIABILITIES</b>                     |       | <b>21,380,664</b> | <b>20,760,774</b> |
| <b>NET ASSETS</b>                            |       | <b>13,983,284</b> | <b>13,984,136</b> |
| <b>EQUITY</b>                                |       |                   |                   |
| Contributed Equity                           |       | 11,736,591        | 11,736,591        |
| Reserves                                     |       | 1,961,998         | 1,961,998         |
| Retained Profits                             |       | 284,696           | 285,547           |
| <b>TOTAL EQUITY</b>                          |       | <b>13,983,284</b> | <b>13,984,136</b> |

# STATEMENT OF CASH FLOWS

Economic Entity

**Commercial Equity Group Pty Limited**

**A.C.N. 009 509 077**

**For the year ended 30th June 2020**

Notes

**2020**

**\$**

**2019**

**\$**

## CASH FLOWS FROM OPERATING ACTIVITIES

|  |              |              |
|--|--------------|--------------|
| Interest Received from lending           | 3,799,450    | 3,433,532    |
| Loans advances to customers              | (11,988,568) | (13,040,887) |
| Repayment of loan principle by customers | 9,837,759    | 7,649,742    |
| Other receipts                           | 171,365      | 260,938      |
| Payments to suppliers and employees      | (1,367,527)  | (1,270,011)  |
| Payments for taxation                    | (317,550)    | (471,746)    |

Net Cash flows from operating activities

134,928

(3,438,433)

## CASH FLOWS FROM INVESTING ACTIVITIES

|   |         |           |
|---|---------|-----------|
| Payments for property, plant and equipment          | -       | -         |
| Interest received from other financial institutions | 896     | 2,182     |
| Proceeds from sale of investments                   | -       | -         |
| Advance to other financial institutions             | 150,000 | 3,800,000 |

Net cash flows from investing activities

150,896

3,802,182

## CASH FLOWS FROM FINANCING ACTIVITIES

|  |              |              |
|--|--------------|--------------|
| Deposits from investors                  | 26,835,461   | 10,823,950   |
| Withdrawals to investors                 | (24,478,277) | (10,138,603) |
| Transfers To/From Investments (net)      | -            | -            |
| Loans from other financial institutions  | -            | -            |
| Interest and other costs of finance paid | (816,559)    | (755,037)    |
| Cash flow from share allotment           | -            | -            |
| Cash flow from other share issues        | -            | -            |
| Dividend payments                        | (1,261,374)  | (297,792)    |

Net cash flows from financing activities

279,252

(367,483)

Net increase/(decrease) in cash held

565,076

(3,734)

Cash at the beginning of the financial year

405,278

409,011

Cash at end of financial year

970,353

405,278

**Commercial Equity Group Pty Limited**
**A.C.N. 009 509 077**

For the year ended 30th June 2020

| Note 2:                                    | Average<br>Balance<br>\$ | Interest<br>\$   | Average<br>% |
|--|--------------------------|------------------|--------------|
| <b>Interest Revenue 2020</b>               |                          |                  |              |
| Deposits with other financial institutions | 687,816                  | 896              | 0.13         |
| Loans and Advances                         | 30,556,160               | 3,799,450        | 12.43        |
|  | <u>31,243,976</u>        | <u>3,800,346</u> | <u>12.16</u> |
| <b>Borrowing Costs 2020</b>                |                          |                  |              |
| Loans from other financial institutions    | 3,875,000                | 141,988          | 3.66         |
| Customer Deposits                          | 16,757,966               | 674,571          | 4.03         |
|  | <u>20,632,966</u>        | <u>816,559</u>   | <u>3.96</u>  |
| <b>Net Interest Income 2020</b>            |                          | <b>2,983,787</b> |              |
| <b>Interest Revenue 2019</b>               |                          |                  |              |
| Deposits with other financial institutions | 407,145                  | 2,182            | 0.54         |
| Loans and Advances                         | 25,784,965               | 3,433,532        | 13.32        |
|  | <u>26,192,110</u>        | <u>3,435,714</u> | <u>13.12</u> |
| <b>Borrowing Costs 2019</b>                |                          |                  |              |
| Loans from other financial institutions    | 1,900,000                | 120,833          | 6.36         |
| Customer Deposits                          | 15,912,849               | 634,204          | 3.99         |
|  | <u>17,812,849</u>        | <u>755,037</u>   | <u>4.24</u>  |
| <b>Net Interest Income 2019</b>            |                          | <b>2,680,677</b> |              |

| Note 3:                                      | 2020              | 2019              |
|--|-------------------|-------------------|
| Gross loans outstanding                      | 34,935,014        | 34,996,569        |
| Unearned Revenue                             | (5,183,131)       | (5,189,898)       |
|  | <u>29,751,884</u> | <u>29,806,671</u> |
| Provision for impairment                     | (960,211)         | (766,715)         |
| Net Loans outstanding                        | 28,791,673        | 29,039,956        |
| Short Term Loans To Related parties          | 3,280,691         | 3,285,046         |
|  | <u>32,072,364</u> | <u>32,325,002</u> |
| <b>Maturity Analysis</b>                     |                   |                   |
| Not longer than 3 months                     | 2,013,086         | 349,997           |
| Longer than 3 months and less than 12 months | 7,576,531         | 305,465           |
| Longer than 1 year and less than 5 years     | 12,664,964        | 27,992,358        |
| Longer than 5 years                          | 6,537,092         | 392,136           |
|  | <u>28,791,673</u> | <u>29,039,956</u> |
| <b>Provision for impairment</b>              |                   |                   |
| <i>Specific provisions</i>                   |                   |                   |
| Opening balance                              | 766,715           | 598,360           |
| Impairment losses recognised                 | 288,000           | 288,000           |
| Amounts written off                          | (94,504)          | (119,646)         |
| Amounts recovered                            | -                 | -                 |
| Total Provision for impairment               | <u>960,211</u>    | <u>766,715</u>    |
| <b>Bad and Doubtful Debts expense</b>        |                   |                   |
| Impairment losses recognised                 | 288,000           | 288,000           |
| Amounts written off                          | (94,504)          | (119,646)         |
| Amounts recovered                            | 2,361             | 2,288             |
| Bad Debts recognised directly                | -                 | -                 |
|  | <u>195,857</u>    | <u>170,642</u>    |



**G. J. WILSON & CO.**  
**Chartered Accountants**

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Launceston 7250

193 WELLINGTON STREET  
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Email: gj.wilsonco@bigpond.com

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**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF COMMERCIAL  
EQUITY GROUP PTY LTD**

**Scope**

*The financial report and directors' responsibility*

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements and the directors' declaration for Commercial Equity Group Pty Ltd for the year ended 30<sup>th</sup> June 2020. The financial report includes the consolidated financial statements of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

The directors of the Company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibilities for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

*Audit Approach*

We conducted an independent audit in order to express an opinion to the members of the Company. Our audit was conducted in accordance with the Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. As a result, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether, in all material respects, the financial report presents fairly, in accordance with the Corporations Act 2001, Accounting Standards and other mandatory professional reporting requirements in Australia, a view which is consistent with our understanding of the Company's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the Company's and the consolidated entity's financial report; and
- assessing the appropriateness of accounting policies used and disclosures made and the reasonableness of significant accounting estimates made by directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

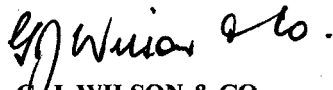
## Independence

In conducting our audit, we complied with applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.


## Audit Opinion

In our opinion, the financial report of Commercial Equity Group Pty Ltd is in accordance with:

- (a) the Corporations Act 2001, including:
  - (i) giving a true and fair view of the financial position of Commercial Equity Group Pty Ltd at 30<sup>th</sup> June 2020, and of its performance for the year ended on that date; and
  - (ii) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements in Australia.

  
**G.J. WILSON & CO.**  
Chartered Accountants

Launceston

  
**Garry J Wilson**

Date: 5 November 2020