

TAYLOR FAMILY SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020

Clear Accounting Solutions
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TAYLOR FAMILY SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX

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TAYLOR FAMILY SUPERANNUATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	(60,924.54)	(14,799.43)
Capital Gains/(Losses) - Non Taxable	291.14	-
Distributions Received	1,968.26	1,897.56
Dividends Received	6,444.35	7,802.62
Employer Contributions - Concessional	25,000.00	25,000.00
Increase in Market Value of Investments (Note 5)	56,336.42	23,241.75
Interest Received	24,221.92	9,630.07
Rent Received	61,906.90	158,840.93
	115,244.45	211,613.50
Expenses		
Accountancy Fees	5,145.50	5,485.25
Administration Costs	267.00	263.00
ATO Supervisory Levy	259.00	259.00
Bank Charges	150.00	120.00
Depreciation	-	246.98
Investment Expenses	2,588.40	2,268.80
Insurance	290.91	290.91
Life Insurance Premiums - Preserved	4,131.70	3,725.03
Pensions Paid - Unrestricted Non Preserved - Tax Free	10,540.00	-
Pensions Paid - Unrestricted Non Preserved - Taxable	29,460.00	-
Rental Property Expenses - Bell place	10,785.88	11,435.21
Rental Property Expenses Robina	-	6,895.87
	63,618.39	30,990.05
Benefits Accrued as a Result of Operations before Income Tax	51,626.06	180,623.45
Income Tax (Note 7)		
Income Tax Expense	9,655.50	25,644.30
Prior Years Under/Over Provision for Income Tax	(0.50)	0.04
	9,655.00	25,644.34
Benefits Accrued as a Result of Operations	41,971.06	154,979.11

The accompanying notes form part of these financial statements

TAYLOR FAMILY SUPERANNUATION FUND
BALANCE SHEET AS AT 30 JUNE 2020

	2020	2019
	\$	\$
Investments		
Fixed Interest Securities (Australian)	550,000.00	1,210,000.00
Managed Investments (Australian)	676,698.77	-
Real Estate Properties (Australian)	725,000.00	725,000.00
Shares in Listed Companies (Australian)	178,656.96	190,906.91
	2,130,355.73	2,125,906.91
Other Assets		
Cash at Bank ***231	65,722.30	51,750.00
Cash at Bank ***223	107.82	48.30
Ord Minnett Cash Account	12,591.42	2,521.85
Distributions Receivable	922.10	824.64
GST adjustments	-	93.26
Income Tax Refundable (Note 7)	6,410.49	-
	85,754.13	55,238.05
Total Assets	2,216,109.86	2,181,144.96
Less:		
Liabilities		
GST Payable/Refundable	609.00	1,068.97
GST adjustments	29.99	-
Income Tax Payable (Note 7)	-	1,850.18
Sundry Creditors	1,750.00	6,476.00
	2,388.99	9,395.15
Net Assets Available to Pay Benefits	2,213,720.87	2,171,749.81
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Taylor, Paul	1,324,693.74	1,272,071.00
Taylor, Anne	889,027.13	899,678.81
	2,213,720.87	2,171,749.81

The accompanying notes form part of these financial statements

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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 unless stated otherwise 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 trustees/ directors of the trustee company.

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 values, 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 are 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 value 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 income 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

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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-distributions and, if not received at the end of the reporting period, are reflected in the balance sheet as a receivable at net 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the balance sheet.

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.

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2020	2019
	\$	\$
Liability for Accrued Benefits at beginning of period	2,171,749.81	2,016,770.70
Add:		
Benefits Accrued as a Result of Operations	41,971.06	154,979.11
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<hr/>	<hr/>
Liability for Accrued Benefits at end of period	<u>2,213,720.87</u>	<u>2,171,749.81</u>

3. Vested Benefits

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

	2020	2019
	\$	\$
Vested Benefits	<u>2,213,720.87</u>	<u>2,171,749.81</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2020	2019
	\$	\$
Managed Investments (Australian)	1,836.56	-
Real Estate Properties (Australian)	-	12,566.11
Shares in Listed Companies (Australian)	54,499.86	10,675.64

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

56,336.42

23,241.75

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2020	2019
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2020	2019
	\$	\$
Benefits accrued as a result of operations before income tax	51,626.06	180,623.45
Prima facie income tax on accrued benefits	7,743.91	27,093.52
Add/(Less) Tax Effect of:		
Distributions Received	(35.60)	22.31
Dividends Received	-	(48.91)
Increase in Market Value of Investments	(8,450.46)	(3,486.26)
Accountancy Fees	316.48	337.38
Administration Costs	16.42	16.18
Bank Charges	9.23	7.38
Depreciation	-	15.19
Investment Expenses	159.20	139.55
Insurance	17.89	17.89
Pensions Paid - Unrestricted Non Preserved - Tax Free	1,581.00	-
Pensions Paid - Unrestricted Non Preserved - Taxable	4,419.00	-
Rental Property Expenses - Bell place	663.40	703.33
Rental Property Expenses Robina	-	424.14
Tax Adjustments	-	37.35
Exempt Pension Income	(5,744.85)	-
Distributed Capital Gains	(135.14)	(193.68)
Accounting (Profits)/Losses on Sale of Investments	9,095.01	2,219.91
Other	.01	(1,660.98)
	1,911.59	(1,449.22)

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	9,655.50	25,644.30
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Income tax expense comprises:

Income Tax Payable/(Refundable)	(6,410.49)	1,850.18
Imputed Credits	1,768.95	2,054.50
Foreign Credits	95.04	103.59
TFN Credits	-	28.03
Tax Instalments Paid	14,202.00	21,608.00
	9,655.50	25,644.30

8. Reconciliation of Net Cash provided by
Operating Activities to Benefits Accrued from Operations
after Income Tax

	2020	2019
	\$	\$
Benefits accrued from operations after income tax	41,971.06	154,979.11
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	60,924.54	14,799.43
Capital Gains/(Losses) - Non Taxable	(291.14)	-
Distributions Received	(1,873.22)	(1,765.94)
Dividends Received	(231.66)	-
Increase in Market Value of Investments	(56,336.42)	(23,241.75)
ATO Supervisory Levy	259.00	-
Bank Charges	30.00	-
Depreciation	-	246.98
Investment Expenses	76.23	-
Rental Property Expenses Robina	-	(2,401.97)
Income Tax Expense	9,655.50	25,644.30
Prior Years Under/Over Provision for Income Tax	(.50)	.04
Other non cash items	(15,283.12)	(5,255.17)
	(3,070.79)	8,025.92
Net cash provided by operating activities	38,900.27	163,005.03

9. Reconciliation of Cash

For the purpose of the cash flow statement, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the cash flow statement is reconciled to the related item in the Balance Sheet or Statement of Net Assets as follows:

TAYLOR FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
Cash	<u>78,421.54</u>	<u>54,320.15</u>

**TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT DISPOSALS REPORT AT 30 JUNE 2020**

Investment	Disposal Method	Units Sold	Purchase Cost	Cost Base Adjustments	Adjusted Cost Base	Consideration	Notional Gain Realised	Total Prof/(Loss)	Taxable Prof/(Loss)	Non Taxable Prof/(Loss)	Accounting Prof/(Loss)
Managed Investments (Australian)											
Hostplus - Industry Super Property Trust	Other	29.9171	34.44		34.44	34.36		(0.08)	(0.08)		(0.08)
Hostplus - IFM Australian Infrastructure	Other	42.3420	51.75		51.75	52.12		0.37	0.37		0.37
Hostplus - Indexed Balanced	Other	44.9003	51.60		51.60	51.02		(0.58)	(0.58)		(0.58)
			137.79		137.79	137.50		(0.29)	(0.29)		(0.29)
Shares in Listed Companies (Australian)											
Bellamy's Australia Limited - Ordinary Fully Paid	Discounted	278.0000	2,643.29		2,643.29	3,516.70		873.41	582.27	291.14	873.41
GINDALBIE GOLD NL ORD FULLY PAID	Other	100,000.000	64,106.52		64,106.52	2,600.00		(61,506.52)	(61,506.52)		(61,506.52)
			66,749.81		66,749.81	6,116.70		(60,633.11)	(60,924.25)	291.14	(60,633.11)
			66,887.60		66,887.60	6,254.20		(60,633.40)	(60,924.54)	291.14	(60,633.40)

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2020

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cash/Bank Accounts								
Cash at Bank ***223		107.82	107.82		48.30	48.30	59.52	123.23%
Cash at Bank ***231		65,722.30	65,722.30		51,750.00	51,750.00	13,972.30	27.00%
Ord Minnett Cash Account		12,591.42	12,591.42		2,521.85	2,521.85	10,069.57	399.29%
		<u>78,421.54</u>	<u>78,421.54</u>		<u>54,320.15</u>	<u>54,320.15</u>	<u>24,101.39</u>	<u>44.37%</u>
Fixed Interest Securities (Australian)								
AMP Term Deposit 531087	1.0000	250,000.00	250,000.00	1.0000	250,000.00	250,000.00		
CBA Term Deposit 53376817		(100,000.00)		1.0000	40,000.00	90,000.00	(90,000.00)	(100.00%)
ME Term Deposit 000747758				1.0000	570,000.00	570,000.00	(570,000.00)	(100.00%)
ME Term Deposit 00515876	1.0000	250,000.00	300,000.00	1.0000	250,000.00	300,000.00		
		<u>400,000.00</u>	<u>550,000.00</u>		<u>1,110,000.00</u>	<u>1,210,000.00</u>	<u>(660,000.00)</u>	<u>(54.55%)</u>
Managed Investments (Australian)								
Hostplus - Industry Super Property Trust	130,308.2556	149,965.56	150,779.68				150,779.68	100.00%
Hostplus - IFM Australian Infrastructure	207,056.9004	249,948.25	251,160.02				251,160.02	100.00%
Hostplus - Indexed Balanced	243,042.0806	274,948.40	274,759.07				274,759.07	100.00%
		<u>674,862.21</u>	<u>676,698.77</u>				<u>676,698.77</u>	
Real Estate Properties (Australian)								
Unit 6 Bell Place Centre, Mudgeeraba QLD 4213	1.0000	496,787.30	725,000.00	1.0000	496,787.30	725,000.00		
		<u>496,787.30</u>	<u>725,000.00</u>		<u>496,787.30</u>	<u>725,000.00</u>		
Shares in Listed Companies (Australian)								
Antipodes Global Investment Company Ltd Ordinary Fully Paid	10,910.0000	12,001.00	10,037.20	10,910.0000	12,001.00	10,146.30	(109.10)	(1.08%)
Australia and New Zealand Banking Group Limited Ordinary Fully Paid	309.0000	9,973.29	5,759.76	309.0000	9,973.29	8,716.89	(2,957.13)	(33.92%)
BHP BILLITON LTD ORD FULLY PAID	390.0000	7,885.90	13,969.80	390.0000	7,885.90	16,052.40	(2,082.60)	(12.97%)
Bellamy's Australia Limited - Ordinary Fully Paid				278.0000	2,643.29	2,310.18	(2,310.18)	(100.00%)
Betashares Nasdaq 100 Etf - Exchange Traded Fund Units Fully Paid	865.0000	9,973.80	21,391.45	865.0000	9,973.80	16,365.80	5,025.65	30.71%
Blue Sky Alternatives Access Fund Limited Ordinary	8,320.0000	9,870.24	5,990.40	8,320.0000	9,870.24	6,323.20	(332.80)	(5.26%)

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2020

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Fully Paid								
Charter Hall Group Stapled Securities Fully Paid	1,716.0000	8,069.68	16,628.04	1,716.0000	8,069.68	18,584.28	(1,956.24)	(10.53%)
Charter Hall Long Wale Reit Stapled Securities	2,000.0000	8,000.00	8,560.00	2,000.0000	8,000.00	10,020.00	(1,460.00)	(14.57%)
GINDALBIE GOLD NL ORD FULLY PAID				100,000.0000	64,106.52	2,600.00	(2,600.00)	(100.00%)
Hub24 Limited - Ordinary Fully Paid	1,267.0000	5,025.41	11,783.10	1,267.0000	5,025.41	15,051.96	(3,268.86)	(21.72%)
Ishares Asia 50 Etf - Chess Depositary Interests 1:1 Ishasia	90.0000	5,793.37	8,604.00	90.0000	5,793.37	7,880.40	723.60	9.18%
Ishares S&p 500 Etf - Chess Depositary Interests 1:1 Ishs&p500	31.0000	9,814.41	13,837.47	31.0000	9,814.41	13,051.62	785.85	6.02%
MEDIBANK PRIVATE LIMITED	3,521.0000	7,012.16	10,527.79	3,521.0000	7,012.16	12,288.29	(1,760.50)	(14.33%)
Mayne Pharma Group Limited Ordinary Fully Paid	11,065.0000	14,963.63	4,260.03	11,065.0000	14,963.63	5,643.15	(1,383.12)	(24.51%)
Metgasco Ltd	175,000.0000	59,127.09	5,075.00	175,000.0000	59,127.09	8,225.00	(3,150.00)	(38.30%)
Ramsay Health Care Limited Ordinary Fully Paid	141.0000	9,960.45	9,379.32	141.0000	9,960.45	10,185.84	(806.52)	(7.92%)
Rio Tinto Limited Ordinary Fully Paid	160.0000	9,980.45	15,673.60	160.0000	9,980.45	16,601.60	(928.00)	(5.59%)
South32 Limited - Ordinary Fully Paid	2,000.0000	4,805.58	4,080.00	2,000.0000	4,805.58	6,360.00	(2,280.00)	(35.85%)
Viva Leisure Limited Ordinary	5,000.0000	5,000.00	13,100.00	5,000.0000	5,000.00	4,500.00	8,600.00	191.11%
		197,256.46	178,656.96		264,006.27	190,906.91	(12,249.95)	(6.42%)
		1,847,327.51	2,208,777.27		1,925,113.72	2,180,227.06	28,550.21	1.31%

**TAYLOR FAMILY SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2020**

Member's Details	O/B	Increases				Decreases						C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax		Refund Con
TAYLOR, PAUL Member Mode: Accumulation Tallai Road Tallai QLD 4213	1,272,071	25,000		41,409		9,655		4,132					1,324,694
TAYLOR, ANNE Member Mode: Pension 3 Tallai Road Tallai QLD 4213	899,679			29,348						40,000			889,027
	2,171,750	25,000		70,758		9,655		4,132		40,000			2,213,721

Member's Statement
TAYLOR FAMILY SUPERANNUATION FUND

MR PAUL TAYLOR
TALLAI ROAD
TALLAI QLD 4213

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

Your Details		Your Balance	
Date of Birth	24 August 1960	Total Benefits	\$1,324,693.74
Tax File Number	Provided	Comprising:	
Date Joined Fund	16 April 2007	- Preserved	\$1,146,822.24
Service Period Start Date	6 January 1986	- Restricted Non Preserved	\$177,871.50
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$234,741.50
Current Salary		- Taxable Component	\$1,089,952.24
Vested Amount	\$1,324,693.74		
Insured Death Benefit			
Total Death Benefit	\$1,324,693.74		
Disability Benefit			
Nominated Beneficiaries	Anne Taylor		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	1,094,199.50	177,871.50		1,272,071.00
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	41,409.44			41,409.44
Transfers in and transfers from reserves				
	66,409.44			66,409.44
	1,160,608.94	177,871.50		1,338,480.44
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	5,905.00			5,905.00
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	4,131.70			4,131.70
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	13,786.70			13,786.70
Member's Account Balance at 30/06/2020	1,146,822.24	177,871.50		1,324,693.74

Reference: TAYLPF / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Paul Taylor
Director

Anne Taylor
Director

Statement Date: / /

Member's Statement
TAYLOR FAMILY SUPERANNUATION FUND

MRS ANNE TAYLOR
3 TALLAI ROAD
TALLAI QLD 4213

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

Your Details		Your Balance	
Date of Birth	2 March 1959	Total Benefits	\$889,027.13
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2014	- Preserved	\$359,298.24
Service Period Start Date	1 July 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$529,728.89
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$234,282.03
Current Salary		- Taxable Component	\$654,745.10
Vested Amount	\$889,027.13		
Insured Death Benefit		Tax Free Proportion	26.35%
Total Death Benefit	\$889,027.13	Taxable Proportion	73.65%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	359,298.24		540,380.57	899,678.81
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			29,348.32	29,348.32
Transfers in and transfers from reserves				
			29,348.32	29,348.32
	359,298.24		569,728.89	929,027.13
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			40,000.00	40,000.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			40,000.00	40,000.00
Member's Account Balance at 30/06/2020	359,298.24		529,728.89	889,027.13

Reference: TAYLPF / 504

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Paul Taylor
Director

Anne Taylor
Director

Statement Date: / /

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2020

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank ***223		107.82	107.8200	107.82	107.82			0.00%
Cash at Bank ***231		65,722.30	65,722.3000	65,722.30	65,722.30			2.98%
Ord Minnett Cash Account		12,591.42	12,591.4200	12,591.42	12,591.42			0.57%
				78,421.54	78,421.54			3.55%
Fixed Interest Securities (Australian)								
AMP Term Deposit 531087	1.0000	250,000.00	250,000.0000	250,000.00	250,000.00			11.32%
ME Term Deposit 00515876	1.0000	250,000.00	300,000.0000	250,000.00	300,000.00	50,000.00	20.00%	13.58%
				500,000.00	550,000.00	50,000.00	10.00%	24.90%
Managed Investments (Australian)								
Hostplus - Industry Super Property Trust	130,308.2556	1.15	1.1571	149,965.56	150,779.68	814.12	0.54%	6.83%
Hostplus - IFM Australian Infrastructure	207,056.9004	1.21	1.2130	249,948.25	251,160.02	1,211.77	0.48%	11.37%
Hostplus - Indexed Balanced	243,042.0806	1.13	1.1305	274,948.40	274,759.07	(189.33)	(0.07%)	12.44%
				674,862.21	676,698.77	1,836.56	0.27%	30.64%
Real Estate Properties (Australian)								
Unit 6 Bell Place Centre, Mudgeeraba QLD 4213	1.0000	496,787.30	725,000.0000	496,787.30	725,000.00	228,212.70	45.94%	32.82%
				496,787.30	725,000.00	228,212.70	45.94%	32.82%
Shares in Listed Companies (Australian)								
Antipodes Global Investment Company Ltd Ordinary Fully Paid	10,910.0000	1.10	0.9200	12,001.00	10,037.20	(1,963.80)	(16.36%)	0.45%
Australia and New Zealand Banking Group Limited Ordinary Fully Paid	309.0000	32.28	18.6400	9,973.29	5,759.76	(4,213.53)	(42.25%)	0.26%
BHP BILLITON LTD ORD FULLY PAID	390.0000	20.22	35.8200	7,885.90	13,969.80	6,083.90	77.15%	0.63%
Betashares Nasdaq 100 Etf - Exchange Traded Fund Units	865.0000	11.53	24.7300	9,973.80	21,391.45	11,417.65	114.48%	0.97%

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2020

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Fully Paid								
Blue Sky Alternatives Access Fund Limited Ordinary Fully Paid	8,320.0000	1.19	0.7200	9,870.24	5,990.40	(3,879.84)	(39.31%)	0.27%
Charter Hall Group Stapled Securities Fully Paid	1,716.0000	4.70	9.6900	8,069.68	16,628.04	8,558.36	106.06%	0.75%
Charter Hall Long Wale Reit Stapled Securities	2,000.0000	4.00	4.2800	8,000.00	8,560.00	560.00	7.00%	0.39%
Hub24 Limited - Ordinary Fully Paid	1,267.0000	3.97	9.3000	5,025.41	11,783.10	6,757.69	134.47%	0.53%
Ishares Asia 50 Etf - Chess Depository Interests 1:1 Ishasia	90.0000	64.37	95.6000	5,793.37	8,604.00	2,810.63	48.51%	0.39%
Ishares S&p 500 Etf - Chess Depository Interests 1:1 Ishs&p500	31.0000	316.59	446.3700	9,814.41	13,837.47	4,023.06	40.99%	0.63%
MEDIBANK PRIVATE LIMITED	3,521.0000	1.99	2.9900	7,012.16	10,527.79	3,515.63	50.14%	0.48%
Mayne Pharma Group Limited Ordinary Fully Paid	11,065.0000	1.35	0.3850	14,963.63	4,260.03	(10,703.60)	(71.53%)	0.19%
Metgasco Ltd	175,000.0000	0.34	0.0290	59,127.09	5,075.00	(54,052.09)	(91.42%)	0.23%
Ramsay Health Care Limited Ordinary Fully Paid	141.0000	70.64	66.5200	9,960.45	9,379.32	(581.13)	(5.83%)	0.42%
Rio Tinto Limited Ordinary Fully Paid	160.0000	62.38	97.9600	9,980.45	15,673.60	5,693.15	57.04%	0.71%
South32 Limited - Ordinary Fully Paid	2,000.0000	2.40	2.0400	4,805.58	4,080.00	(725.58)	(15.10%)	0.18%
Viva Leisure Limited Ordinary	5,000.0000	1.00	2.6200	5,000.00	13,100.00	8,100.00	162.00%	0.59%
				197,256.46	178,656.96	(18,599.50)	(9.43%)	8.09%
				1,947,327.51	2,208,777.27	261,449.76	13.43%	100.00%

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2020

Investment	Add						Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*	GST						
Cash/Bank Accounts																		
Cash at Bank ***223	53.30													53.30				
Cash at Bank ***231	19.00													19.00				
DNR Capital Australian Equities Portfolio - Cash	13.88													13.88				
	86.18													86.18				
Fixed Interest Securities (Australian)																		
AMP Term Deposit 531087	7,397.26													7,397.26				
CBA Term Deposit 53376817	2,650.19													2,650.19				
ME Term Deposit 000747758	7,773.08													7,773.08				
ME Term Deposit 00515876	6,315.21													6,315.21				
	24,135.74													24,135.74				
Managed Investments (Australian)																		
Ord Minnett Australian Core Equities Portfolio	1,873.22		267.39		95.04			237.30						1,730.96			900.96	900.96
	1,873.22		267.39		95.04			237.30						1,730.96			900.96	900.96
Real Estate Properties (Australian)																		
Unit 6 Bell Place Centre, Mudgeeraba QLD 4213	67,659.43											5,752.53		61,906.90				
* Includes Foreign Capital Gains																		

TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2020

Investment	Add						Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*	GST					
	67,659.43											5,752.53	61,906.90				
Shares in Listed Companies (Australian)																	
Antipodes Global Investment Company Ltd Ordinary Fully Paid	490.95	245.48	245.47	105.21									596.16				
Australia and New Zealand Banking Group Limited Ordinary Fully Paid	494.40	420.24	74.16	180.10									674.50				
BHP BILLITON LTD ORD FULLY PAID	831.11	831.11		356.19									1,187.30				
Bellamy's Australia Limited Non Ren Rights Exp 26jun17	166.80	166.80		71.49									238.29				
Blue Sky Alternatives Access Fund Limited Ordinary Fully Paid	416.00	299.52	116.48	113.61									529.61				
Charter Hall Group Stapled Securities Fully Paid	231.66	231.66		99.28									330.94				
Hub24 Limited - Ordinary Fully Paid	77.29		77.29										77.29				
MEDIBANK PRIVATE LIMITED	549.28	549.28		235.40									784.68				
Ramsay Health Care Limited	217.15	217.15		93.06									310.21				
<i>* Includes Foreign Capital Gains</i>																	

**TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2020**

Investment	Add						Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*	GST					
Ordinary Fully Paid																	
Rio Tinto Limited Ordinary Fully Paid	1,051.71	1,051.71		450.73										1,502.44			
South32 Limited - Ordinary Fully Paid	149.05	149.05		63.88										212.93			
	4,675.40	4,162.00	513.40	1,768.95										6,444.35			
	98,429.97	4,162.00	780.79	1,768.95	95.04			237.30					5,752.53	94,304.13		900.96	900.96

* Includes Foreign Capital Gains

**TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2020**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
Cash at Bank ***223		48.30		1,616,545.17		(1,616,485.65			107.82	107.82
Cash at Bank ***231		51,750.00		803,722.30		(789,750.00)			65,722.30	65,722.30
Ord Minnett Cash Account		2,521.85		13,309.01		(3,239.44)			12,591.42	12,591.42
		<u>54,320.15</u>		<u>2,433,576.48</u>		<u>(2,409,475.09)</u>			<u>78,421.54</u>	<u>78,421.54</u>
Fixed Interest Securities (Australian)										
AMP Term Deposit 531087	1.0000	250,000.00						1.0000	250,000.00	250,000.00
CBA Term Deposit 53376817	1.0000	90,000.00		50,000.00	(1.0000)	(140,000.00)				
ME Term Deposit 000747758	1.0000	570,000.00			(1.0000)	(570,000.00)				
ME Term Deposit 00515876	1.0000	300,000.00						1.0000	300,000.00	300,000.00
		<u>1,210,000.00</u>		<u>50,000.00</u>		<u>(710,000.00)</u>			<u>550,000.00</u>	<u>550,000.00</u>
Managed Investments (Australian)										
Hostplus - Industry Super Property Trust			130,338.1727	150,000.00	(29.9171)	(34.44)	(0.08)	130,308.2556	149,965.56	150,779.68
Hostplus - IFM Australian Infrastructure			207,099.2424	250,000.00	(42.3420)	(51.75)	0.37	207,056.9004	249,948.25	251,160.02
Hostplus - Indexed Balanced			243,086.9809	275,000.00	(44.9003)	(51.60)	(0.58)	243,042.0806	274,948.40	274,759.07
				<u>675,000.00</u>		<u>(137.79)</u>	<u>(0.29)</u>		<u>674,862.21</u>	<u>676,698.77</u>
Real Estate Properties (Australian)										
Unit 6 Bell Place Centre, Mudgeeraba QLD 4213	1.0000	496,787.30						1.0000	496,787.30	725,000.00
		<u>496,787.30</u>							<u>496,787.30</u>	<u>725,000.00</u>
Shares in Listed Companies (Australian)										
Antipodes Global Investment Company Ltd Ordinary Fully Paid	10,910.0000	12,001.00						10,910.0000	12,001.00	10,037.20
Australia and New Zealand	309.0000	9,973.29						309.0000	9,973.29	5,759.76

**TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2020**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Banking Group Limited Ordinary Fully Paid										
BHP BILLITON LTD ORD FULLY PAID	390.0000	7,885.90						390.0000	7,885.90	13,969.80
Bellamy's Australia Limited - Ordinary Fully Paid	278.0000	2,643.29			(278.0000)	(2,643.29)	873.41			
Betashares Nasdaq 100 Etf - Exchange Traded Fund Units Fully Paid	865.0000	9,973.80						865.0000	9,973.80	21,391.45
Blue Sky Alternatives Access Fund Limited Ordinary Fully Paid	8,320.0000	9,870.24						8,320.0000	9,870.24	5,990.40
Charter Hall Group Stapled Securities Fully Paid	1,716.0000	8,069.68						1,716.0000	8,069.68	16,628.04
Charter Hall Long Wale Reit Stapled Securities	2,000.0000	8,000.00						2,000.0000	8,000.00	8,560.00
GINDALBIE GOLD NL ORD FULLY PAID	100,000.0000	64,106.52			(100,000.0000)	(64,106.52)	(61,506.52)			
Hub24 Limited - Ordinary Fully Paid	1,267.0000	5,025.41						1,267.0000	5,025.41	11,783.10
Ishares Asia 50 Etf - Chess Depositary Interests 1:1 Ishasia	90.0000	5,793.37						90.0000	5,793.37	8,604.00
Ishares S&p 500 Etf - Chess Depositary Interests 1:1 Ishs&p500	31.0000	9,814.41						31.0000	9,814.41	13,837.47
MEDIBANK PRIVATE LIMITED	3,521.0000	7,012.16						3,521.0000	7,012.16	10,527.79
Mayne Pharma Group Limited Ordinary Fully Paid	11,065.0000	14,963.63						11,065.0000	14,963.63	4,260.03
Metgasco Ltd	175,000.0000	59,127.09						175,000.0000	59,127.09	5,075.00
Ramsay Health Care Limited Ordinary Fully Paid	141.0000	9,960.45						141.0000	9,960.45	9,379.32
Rio Tinto Limited Ordinary	160.0000	9,980.45						160.0000	9,980.45	15,673.60

**TAYLOR FAMILY SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2020**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Fully Paid										
South32 Limited - Ordinary	2,000.0000	4,805.58						2,000.0000	4,805.58	4,080.00
Fully Paid										
Viva Leisure Limited	5,000.0000	5,000.00						5,000.0000	5,000.00	13,100.00
Ordinary										
		264,006.27				(66,749.81)	(60,633.11)		197,256.46	178,656.96
		2,025,113.72		3,158,576.48		(3,186,362.69)	(60,633.40)		1,997,327.51	2,208,777.27

TAYLOR FAMILY SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	2020
	\$
Benefits Accrued as a Result of Operations before Income Tax	51,626.00
Less:	
Increase in Market Value of Investments	(56,336.00)
Distributed Capital Gains	(901.00)
Non Taxable Distributions Received	(237.00)
Exempt Pension Income	(38,299.00)
	<hr/>
	(95,773.00)
	<hr/>
	(44,147.00)
Add:	
Pensions Paid - Unrestricted Non Preserved - Tax Free	10,540.00
Pensions Paid - Unrestricted Non Preserved - Taxable	29,460.00
Accounting Capital Losses	60,633.00
Pension Member Non Deductible Expenses	7,884.00
	<hr/>
	108,517.00
	<hr/>
Taxable Income	64,370.00
	<hr/>
Tax Payable on Taxable Income	9,655.50
Less:	
Imputed Credits	1,768.95
Foreign Credits	95.04
Instalments Paid	14,202.00
	<hr/>
	16,065.99
	<hr/>
Income Tax Payable/(Refund)	(6,410.49)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(6,151.49)
	<hr/>

- PRESENT: Paul Taylor
Anne Taylor
- MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND: It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.
- INVESTMENT STRATEGY: The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within 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.
- ALLOCATION OF INCOME: It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS: It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
- INVESTMENT DISPOSALS: It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
- AUDITORS It was resolved that
Anthony William Boys
of
Po Box 3376
Rundle Mall SA 5000

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

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 –

.....
Paul Taylor
Chairperson

TAYLOR FAMILY SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2020

Details	No of Units
Purchases of Fund Assets	
<u>Managed Investments (Australian)</u>	
Hostplus - Indexed Balanced	243,087
Hostplus - IFM Australian Infrastructure	207,099
Hostplus - Industry Super Property Trust	130,338
Sales of Fund Assets	
<u>Fixed Interest Securities (Australian)</u>	
CBA Term Deposit 53376817	1
ME Term Deposit 000747758	1
<u>Managed Investments (Australian)</u>	
Hostplus - Indexed Balanced	45
Hostplus - IFM Australian Infrastructure	42
Hostplus - Industry Super Property Trust	30
<u>Shares in Listed Companies (Australian)</u>	
GINDALBIE GOLD NL ORD FULLY PAID	100,000
Bellamy's Australia Limited - Ordinary Fully Paid	278

TAYLOR FAMILY SUPERANNUATION FUND

TRUSTEE: APAGS PTY LTD

ACN: 093 042 721

TRUSTEES DECLARATION

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

The directors of the trustee company declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 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 directors of the trustee company by:

Paul Taylor
Apags Pty Ltd
Director

Anne Taylor
Apags Pty Ltd
Director

DATED: / /

TAYLOR FAMILY SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF TAYLOR FAMILY SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of Taylor Family Superannuation Fund, which comprise the balance sheet as at 30 June 2020, the income 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 the Taylor Family Superannuation Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Clear Accounting Solutions

of

Suite 7/153 Cotlew Street
Ashmore QLD 4214

Dated: / /