

**PROLIFIC SUPERANNUATION
FUND**

A.B.N. 41 197 273 614

Financial Statements

For The Year Ended 30th June 2023

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Prolific Superannuation Fund
Operating Statement
For the period 1 July 2022 to 30 June 2023

| | Note | 2023 \$ | 2022 \$ |
|---|------|----------------------------|----------------------------|
| Income | | | |
| Member Receipts | | | |
| Contributions | | | |
| Member | | 27,500.00 | 27,500.00 |
| Investment Gains | | | |
| Realised Capital Gains | 8A | 41,334.61 | 16,560.23 |
| Increase in Market Value | 8B | 895,241.75 | (376,418.79) |
| Investment Income | | | |
| Distributions | 7A | 2,127.00 | 8,473.00 |
| Dividends | 7B | 168,217.52 | 159,250.51 |
| Interest | 7C | 33,963.64 | 7,847.29 |
| Rent | 7D | 76,430.83 | 68,248.27 |
| | | <u>1,244,815.35</u> | <u>(88,539.49)</u> |
| Expenses | | | |
| Member Payments | | | |
| Lump Sums Paid | | - | 101,400.00 |
| Pensions Paid | | 97,020.00 | 101,400.00 |
| Other Expenses | | | |
| Accountancy Fee | | 770.00 | 825.00 |
| Actuarial Fee | | 102.50 | 102.50 |
| Auditor Fee | | 385.00 | 495.00 |
| Bank Fees | | 330.04 | 350.04 |
| Depreciation | | 67.58 | 67.58 |
| Fund Administration Fee | | 6,457.50 | 6,918.75 |
| Property Expenses | | 40,708.00 | 47,111.45 |
| Regulatory Fees | | 59.00 | 56.00 |
| SMSF Supervisory Levy | | 259.00 | 259.00 |
| | | <u>146,158.62</u> | <u>258,985.32</u> |
| Benefits Accrued as a Result of Operations before Income Tax | | 1,098,656.73 | (347,524.81) |
| Income Tax | | | |
| Income Tax Expense | | (33,937.50) | (37,785.70) |
| | | <u>(33,937.50)</u> | <u>(37,785.70)</u> |
| Benefits Accrued as a Result of Operations | | <u>1,132,594.23</u> | <u>(309,739.11)</u> |

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Prolific Superannuation Fund
Statement of Financial Position
as at 30 June 2023

| | Note | 2023 \$ | 2022 \$ |
|---|------|----------------------------|----------------------------|
| Assets | | | |
| Investments | | | |
| Cash and Cash Equivalents | 6A | - | 250,000.00 |
| Direct Property | 6B | 2,625,000.00 | 2,000,000.00 |
| Shares in Listed Companies | 6C | 4,547,810.82 | 3,877,021.18 |
| Stapled Securities | 6D | 53,550.00 | 54,150.00 |
| Units In Listed Unit Trusts | 6E | - | 126,720.00 |
| Other Assets | | | |
| Cash At Bank | | 983,105.94 | 763,139.17 |
| Receivables | | 1,085.00 | 2,662.30 |
| Current Tax Assets | | 33,937.65 | 37,785.85 |
| Other Taxes Refundable | | 861.15 | 1,277.83 |
| Total Assets | | <u>8,245,350.56</u> | <u>7,112,756.33</u> |
| Liabilities | | | |
| Other Creditors and Accruals | | 259.00 | 259.00 |
| Total Liabilities | | <u>259.00</u> | <u>259.00</u> |
| Net Assets Available to Pay Benefits | | <u>8,245,091.56</u> | <u>7,112,497.33</u> |
| <i>Represented by:</i> | | | |
| Liability for Accrued Benefits | 2 | | |
| Mr Harold Seeto | | 4,093,821.68 | 3,516,003.69 |
| Mrs Dorothy Seeto | | 4,151,269.88 | 3,596,493.64 |
| Total Liability for Accrued Benefits | | <u>8,245,091.56</u> | <u>7,112,497.33</u> |

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Prolific Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Prolific Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

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 statement of financial position as a receivable at market value.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

Prolific Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

The financial report was authorised for issue on 13 October 2023 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

| | Current | Previous |
|--|---------------------|---------------------|
| Liability for Accrued Benefits at beginning of period | 7,112,497.33 | 7,422,236.44 |
| Benefits Accrued during the period | 1,229,614.23 | (106,939.11) |
| Benefits Paid during the period | (97,020.00) | (202,800.00) |
| Liability for Accrued Benefits at end of period | 8,245,091.56 | 7,112,497.33 |

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

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

| | Current | Previous |
|---|---------------------|---------------------|
| Vested Benefits at beginning of period | 7,112,497.33 | 7,422,236.44 |
| Benefits Accrued during the period | 1,229,614.23 | (106,939.11) |
| Benefits Paid during the period | (97,020.00) | (202,800.00) |
| Vested Benefits at end of period | 8,245,091.56 | 7,112,497.33 |

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

| | Current | Previous |
|-----------------------------------|----------------|-------------------|
| At market value: | | |
| Macquarie Bank Term Deposit #9570 | 0.00 | 250,000.00 |
| | 0.00 | 250,000.00 |

Note 6B – Direct Property

| | Current | Previous |
|-------------------------------|---------------------|---------------------|
| At market value: | | |
| 38 Premier Street Neutral Bay | 2,625,000.00 | 2,000,000.00 |
| | 2,625,000.00 | 2,000,000.00 |

Prolific Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 6C – Shares in Listed Companies

| | Current | Previous |
|--|---------------------|---------------------|
| At market value: | | |
| Alliance Aviation Services Limited | 100,800.00 | 124,950.00 |
| Atlas Arteria - Fully Paid Ordinary Stapled Securities | 173,880.00 | 225,680.00 |
| BHP Group Limited - Fully Paid Ordinary | 337,424.29 | 261,936.79 |
| Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.00% Perp Non-Cum Red T-06-30 | 125,725.00 | 0.00 |
| Commonwealth Bank of Australia. - Ordinary Fully Paid | 701,890.00 | 632,660.00 |
| Computershare Limited. - Ordinary Fully Paid | 0.00 | 96,588.80 |
| Csl Limited - Ordinary Fully Paid | 832,140.00 | 807,180.00 |
| Elders Limited | 54,778.50 | 62,950.00 |
| Fortescue Metals Group Ltd | 188,530.00 | 149,005.00 |
| Hub24 Limited | 152,700.00 | 121,620.00 |
| Iress Limited | 0.00 | 60,427.50 |
| Macquarie Group Limited | 334,103.22 | 309,443.31 |
| Mineral Resources Limited | 200,004.00 | 135,156.00 |
| National Australia Bank Limited - Cap Note 3-Bbsw+3.15% Perp Non-Cum Red T-12-29 | 126,525.00 | 0.00 |
| Qube Holdings Limited | 285,000.00 | 273,000.00 |
| Reece Limited | 74,280.00 | 27,560.00 |
| Rio Tinto Limited - Ordinary Fully Paid | 108,840.81 | 97,462.30 |
| Sonic Healthcare Limited - Ordinary Fully Paid | 108,488.50 | 100,680.50 |
| The Reject Shop Limited | 32,987.50 | 23,562.50 |
| Washington H Soul Pattinson & Company Limited | 174,790.00 | 129,470.00 |
| Wesfarmers Limited - Ordinary Fully Paid | 345,380.00 | 201,168.00 |
| Woodside Energy Group Ltd | 89,544.00 | 36,520.48 |
| | 4,547,810.82 | 3,877,021.18 |

Note 6D – Stapled Securities

| | Current | Previous |
|---|------------------|------------------|
| At market value: | | |
| Charter Hall Group - Stapled Securities Us Prohibited | 53,550.00 | 54,150.00 |
| | 53,550.00 | 54,150.00 |

Note 6E – Units In Listed Unit Trusts

| | Current | Previous |
|---|-------------|-------------------|
| At market value: | | |
| Homeco Daily Needs REIT - Ordinary Units Fully Paid | 0.00 | 126,720.00 |
| | 0.00 | 126,720.00 |

Note 7A – Distributions

| | Current | Previous |
|---|-----------------|-----------------|
| Ale Property Group - Ordinary/Units Fully Paid Stapled Securities | 0.00 | 935.00 |
| Aventus Group - Fully Paid Ordinary/Units Stapled Securities | 0.00 | 2,250.00 |
| Charter Hall Group - Stapled Securities Us Prohibited | 2,127.00 | 1,130.00 |
| Homeco Daily Needs REIT - Ordinary Units Fully Paid | 0.00 | 4,158.00 |
| | 2,127.00 | 8,473.00 |

Prolific Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 7B – Dividends

| | Current | Previous |
|--|-------------------|-------------------|
| Atlas Arteria - Fully Paid Ordinary Stapled Securities | 11,200.00 | 8,117.55 |
| BHP Group Limited - Fully Paid Ordinary | 29,366.06 | 59,909.82 |
| Commonwealth Bank of Australia. - Ordinary Fully Paid | 29,400.00 | 26,250.00 |
| Computershare Limited. - Ordinary Fully Paid | 0.00 | 1,842.40 |
| Csl Limited - Ordinary Fully Paid | 10,139.29 | 9,037.67 |
| Elders Limited | 4,245.75 | 2,500.00 |
| Fortescue Metals Group Ltd | 16,660.00 | 7,310.00 |
| Hub24 Limited | 1,590.00 | 780.00 |
| Iress Limited | 2,415.00 | 1,575.00 |
| Macquarie Group Limited | 12,226.50 | 10,470.75 |
| Mineral Resources Limited | 6,160.00 | 0.00 |
| Qube Holdings Limited | 7,750.00 | 5,275.00 |
| Reece Limited | 920.00 | 150.00 |
| Rio Tinto Limited - Ordinary Fully Paid | 6,739.70 | 13,503.32 |
| Sonic Healthcare Limited - Ordinary Fully Paid | 3,111.00 | 2,897.50 |
| Washington H Soul Pattinson & Company Limited | 5,170.00 | 3,575.00 |
| Wesfarmers Limited - Ordinary Fully Paid | 10,904.00 | 5,640.00 |
| Woodside Energy Group Ltd | 9,760.22 | 0.00 |
| Charter Hall Group - Stapled Securities Us Prohibited | 460.00 | 416.50 |
| | 168,217.52 | 159,250.51 |

Note 7C – Interest

| | Current | Previous |
|-----------------------------------|------------------|-----------------|
| Macquarie Bank Term Deposit #9570 | 6,875.00 | 0.00 |
| Macquarie Bank | 1,410.45 | 10.27 |
| Macquarie Vision Savings Account | 4,975.19 | 731.30 |
| Qudos Bank DIY Super | 20,703.00 | 7,104.83 |
| Qudos Bank Savings Account Zero | 0.00 | 0.89 |
| | 33,963.64 | 7,847.29 |

Note 7D – Rent

| | Current | Previous |
|-------------------------------|------------------|------------------|
| 38 Premier Street Neutral Bay | 76,430.83 | 68,248.27 |
| | 76,430.83 | 68,248.27 |

Note 8A – Realised Capital Gains

| | Current | Previous |
|---|------------------|------------------|
| Shares in Listed Companies | | |
| Computershare Limited. - Ordinary Fully Paid | 65,936.15 | 0.00 |
| Iress Limited | (15,676.92) | 0.00 |
| Stapled Securities | | |
| 360 Capital Total Return Fund - Fully Paid Units Stapled Securities | 0.00 | (0.27) |
| Ale Property Group - Ordinary/Units Fully Paid Stapled Securities | 0.00 | 12,802.72 |
| Sydney Airport - Fully Paid Stapled Securities | 0.00 | 3,757.78 |
| Units In Listed Unit Trusts | | |
| Homeco Daily Needs REIT - Ordinary Units Fully Paid | (8,924.62) | 0.00 |
| | 41,334.61 | 16,560.23 |

Prolific Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 8B – Increase in Market Value

| | Current | Previous |
|--|-------------------|---------------------|
| Direct Property | | |
| 38 Premier Street Neutral Bay | 625,067.58 | 67.58 |
| Shares in Listed Companies | | |
| Alliance Aviation Services Limited | (24,150.00) | (28,817.79) |
| Atlas Arteria - Fully Paid Ordinary Stapled Securities | (51,800.00) | 47,032.36 |
| BHP Group Limited - Fully Paid Ordinary | 32,989.28 | (28,758.86) |
| Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.00% Perp Non-Cum Red T-06-30 | (31.74) | 0.00 |
| Commonwealth Bank of Australia. - Ordinary Fully Paid | 69,230.00 | (66,430.00) |
| Computershare Limited. - Ordinary Fully Paid | (61,158.56) | 30,340.80 |
| Csl Limited - Ordinary Fully Paid | 24,960.00 | (48,390.00) |
| Elders Limited | (46,336.15) | 3,050.54 |
| Fortescue Metals Group Ltd | 39,525.00 | 22,681.80 |
| Hub24 Limited | 31,080.00 | (49,440.00) |
| Iress Limited | 1,250.55 | (1,250.55) |
| Macquarie Group Limited | 24,659.91 | 9,761.88 |
| Mineral Resources Limited | 64,848.00 | 9,319.02 |
| National Australia Bank Limited - Cap Note 3-Bbsw+3.15% Perp Non-Cum Red T-12-29 | (69.01) | 0.00 |
| Qube Holdings Limited | 12,000.00 | (44,852.93) |
| Reece Limited | 17,630.08 | (7,857.50) |
| Rio Tinto Limited - Ordinary Fully Paid | 11,378.51 | (22,719.06) |
| Sonic Healthcare Limited - Ordinary Fully Paid | 7,808.00 | (16,439.50) |
| The Reject Shop Limited | 9,425.00 | (20,656.38) |
| Washington H Soul Pattinson & Company Limited | 45,320.00 | (57,405.95) |
| Wesfarmers Limited - Ordinary Fully Paid | 37,442.46 | (60,280.06) |
| Woodside Energy Group Ltd | 7,917.18 | 2,385.76 |
| Stapled Securities | | |
| Ale Property Group - Ordinary/Units Fully Paid Stapled Securities | 0.00 | (237.22) |
| Charter Hall Group - Stapled Securities Us Prohibited | (600.00) | (30,667.07) |
| Units In Listed Unit Trusts | | |
| Homeco Daily Needs REIT - Ordinary Units Fully Paid | 16,855.66 | (16,855.66) |
| | 895,241.75 | (376,418.79) |

Prolific Superannuation Fund

Investment Summary as at 30 June 2023

| Investment | Units | Average Cost Price | Market Price | Accounting Cost | Market Value | Unrealised Accounting Gain/(Loss) | Accounting Gain/(Loss) (%) | Portfolio Weight (%) |
|--|---------------|--------------------|--------------|-------------------|-------------------|-----------------------------------|----------------------------|----------------------|
| Bank | | | | | | | | |
| Macquarie Bank | | | | 103,319.03 | 103,319.03 | | | 1.26% |
| Macquarie Vision Savings Account | | | | 173,270.59 | 173,270.59 | | | 2.11% |
| Gudos Bank DIY Super | | | | 682,126.80 | 682,126.80 | | | 8.31% |
| Gudos Bank Savings Account Zero | | | | 24,389.52 | 24,389.52 | | | 0.30% |
| | | | | 983,105.94 | 983,105.94 | | | 11.98% |
| Listed Securities Market | | | | | | | | |
| Atlas Arteria - Fully Paid Ordinary Stapled Securities (ASX:ALX) | 28,000.00000 | 6.0931 | 6.2100 | 170,607.29 | 173,880.00 | 3,272.71 | 1.92% | 2.12% |
| Alliance Aviation Services Limited (ASX:AAQZ) | 35,000.00000 | 2.9618 | 2.8800 | 103,662.07 | 100,800.00 | (2,862.07) | (2.76)% | 1.23% |
| BHP Group Limited - Fully Paid Ordinary (ASX:BHP) | 7,500.00000 | 23.2658 | 44.9900 | 174,493.40 | 337,425.00 | 162,931.60 | 93.37% | 4.11% |
| Commonwealth Bank of Australia - Ordinary Fully Paid (ASX:CBA) | 7,000.00000 | 38.6445 | 100.2700 | 270,511.41 | 701,890.00 | 431,378.59 | 159.47% | 8.55% |
| Commonwealth Bank Of Australia - Cap Note 3-Bbsw+3.00% Perp Non-Cum Red T-06-30 (ASX:CBAPM) | 1,250.00000 | 100.6054 | 100.5800 | 125,756.74 | 125,725.00 | (31.74) | (0.03)% | 1.53% |
| Charter Hall Group - Stapled Securities Us Prohibited (ASX:CHC) | 5,000.00000 | 16.9634 | 10.7100 | 84,817.07 | 53,550.00 | (31,267.07) | (36.86)% | 0.65% |
| Csl Limited - Ordinary Fully Paid (ASX:CSL) | 3,000.00000 | 4.5493 | 277.3800 | 13,647.76 | 832,140.00 | 818,492.24 | 5,997.26% | 10.14% |
| Elders Limited (ASX:ELD) | 8,325.00000 | 11.7795 | 6.5800 | 98,064.11 | 54,778.50 | (43,285.61) | (44.14)% | 0.67% |
| Fortescue Metals Group Ltd (ASX:FMG) | 8,500.00000 | 14.8616 | 22.1800 | 126,323.20 | 188,530.00 | 62,206.80 | 49.24% | 2.30% |
| Hub24 Limited (ASX:HUB) | 6,000.00000 | 6.8096 | 25.4500 | 40,857.84 | 152,700.00 | 111,842.16 | 273.73% | 1.86% |
| Mineral Resources Limited (ASX:MIN) | 2,800.00000 | 44.9418 | 71.4300 | 125,836.98 | 200,004.00 | 74,167.02 | 58.94% | 2.44% |
| Macquarie Group Limited (ASX:MQG) | 1,881.00000 | 116.6612 | 177.6200 | 219,439.73 | 334,103.22 | 114,663.49 | 52.25% | 4.07% |
| National Australia Bank Limited - Cap Note 3-Bbsw+3.15% Perp Non-Cum Red T-12-29 (ASX:NABPI) | 1,250.00000 | 101.2752 | 101.2200 | 126,594.01 | 126,525.00 | (69.01) | (0.05)% | 1.54% |
| Qube Holdings Limited (ASX:QUB) | 100,000.00000 | 2.8100 | 2.8500 | 281,001.33 | 285,000.00 | 3,998.67 | 1.42% | 3.47% |
| Reece Limited (ASX:REH) | 4,000.00000 | 16.1269 | 18.5700 | 64,507.42 | 74,280.00 | 9,772.58 | 15.15% | 0.90% |
| Rio Tinto Limited - Ordinary Fully Paid (ASX:RIO) | 949.00000 | 46.3277 | 114.6900 | 43,964.99 | 108,840.81 | 64,875.82 | 147.56% | 1.33% |
| Sonic Healthcare Limited - Ordinary Fully Paid (ASX:SHL) | 3,050.00000 | 14.7394 | 35.5700 | 44,955.10 | 108,488.50 | 63,533.40 | 141.33% | 1.32% |
| Washington H Soul Pattinson & Company Limited (ASX:SOL) | 5,500.00000 | 20.4788 | 31.7800 | 112,633.28 | 174,790.00 | 62,156.72 | 55.19% | 2.13% |

Prolific Superannuation Fund
Investment Summary as at 30 June 2023

| Investment | Units | Average Cost Price | Market Price | Accounting Cost | Market Value | Unrealised Accounting Gain/(Loss) | Accounting Gain/(Loss) (%) | Portfolio Weight (%) |
|---|-------------|--------------------|----------------|---------------------|---------------------|-----------------------------------|----------------------------|----------------------|
| Listed Securities Market | | | | | | | | |
| The Reject Shop Limited (ASX:TRS) | 7,250,00000 | 6.0992 | 4.5500 | 44,218.88 | 32,987.50 | (11,231.38) | (25.40)% | 0.40% |
| Woodside Energy Group Ltd (ASX:WDS) | 2,600,00000 | 30.4773 | 34.4400 | 79,241.06 | 89,544.00 | 10,302.94 | 13.00% | 1.09% |
| Westfarmers Limited - Ordinary Fully Paid (ASX:WES) | 7,000,00000 | 41.6374 | 49.3400 | 291,461.59 | 345,380.00 | 53,918.41 | 18.50% | 4.21% |
| | | | | 2,642,595.26 | 4,601,361.53 | 1,958,766.27 | 74.12% | 56.05% |
| Property Direct Market | | | | | | | | |
| 38 Premier Street Neutral Bay | 1.00000 | 1,731,594.0100 | 2,625,000.0000 | 1,731,594.01 | 2,625,000.00 | 893,405.99 | 51.59% | 31.98% |
| | | | | 1,731,594.01 | 2,625,000.00 | 893,405.99 | 51.59% | 31.98% |
| | | | | 5,357,295.21 | 8,209,467.47 | 2,852,172.26 | 53.24% | 100.00% |

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Prolific Superannuation Fund
Investment Movement Summary
For the period 1 July 2022 to 30 June 2023

| Investment | Opening Balance | | Acquisitions | | Disposals | | Closing Balance | | | |
|--|-----------------|------------|--------------|--------------|-----------|------------|-----------------|------|------------|--------------|
| | Qty | Cost | Qty | Cost | Qty | Proceeds | Profit/(Loss) | Qty | Cost | Market Value |
| <u>Bank</u> | | | | | | | | | | |
| Macquarie Bank | | 43,642.58 | | 798,370.66 | | 738,694.21 | 0.00 | | 103,319.03 | 103,319.03 |
| Macquarie Vision Savings Account | | 88,295.40 | | 104,975.19 | | 20,000.00 | 0.00 | | 173,270.59 | 173,270.59 |
| Qudos Bank DIY Super | | 593,423.80 | | 88,703.00 | | 0.00 | 0.00 | | 682,126.80 | 682,126.80 |
| Qudos Bank Savings Account Zero | | 37,777.39 | | 54,612.13 | | 68,000.00 | 0.00 | | 24,389.52 | 24,389.52 |
| | | 763,139.17 | | 1,046,660.98 | | 826,694.21 | 0.00 | | 983,105.94 | 983,105.94 |
| <u>Listed Securities Market</u> | | | | | | | | | | |
| Alliance Aviation Services Limited (ASX:AQZ) | 35,000.00 | 103,662.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 103,662.07 | 100,800.00 |
| Atlas Arteria - Fully Paid Ordinary Stapled Securities (ASX:ALX) | 28,000.00 | 170,607.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 170,607.29 | 173,880.00 |
| BHP Group Limited - Fully Paid Ordinary (ASX:BHP) | 6,350.00 | 131,995.18 | 1,150.00 | 42,498.22 | 0.00 | 0.00 | 0.00 | 0.00 | 174,493.40 | 337,425.00 |
| Charter Hall Group - Stapled Securities Us Prohibited (ASX:CHC) | 5,000.00 | 84,817.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 84,817.07 | 53,550.00 |
| Commonwealth Bank Of Australia - Cap Note 3-Bbsw+3.00% Perp Non-Cum Red T-06-30 (ASX:CBAPM) | 0.00 | 0.00 | 1,250.00 | 125,756.74 | 0.00 | 0.00 | 0.00 | 0.00 | 125,756.74 | 125,725.00 |
| Commonwealth Bank of Australia - Ordinary Fully Paid (ASX:CBA) | 7,000.00 | 270,511.41 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 270,511.41 | 701,890.00 |
| Computershare Limited - Ordinary Fully Paid (ASX:CPU) | 3,920.00 | 35,430.24 | 0.00 | 0.00 | 3,920.00 | 101,366.39 | 65,936.15 | 0.00 | 0.00 | 0.00 |
| Csl Limited - Ordinary Fully Paid (ASX:CSL) | 3,000.00 | 13,647.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,647.76 | 832,140.00 |
| Elders Limited (ASX:ELD) | 5,000.00 | 59,899.46 | 3,325.00 | 38,164.65 | 0.00 | 0.00 | 0.00 | 0.00 | 98,064.11 | 54,778.50 |
| Fortescue Metals Group Ltd (ASX:FMG) | 8,500.00 | 126,323.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 126,323.20 | 188,530.00 |
| Homeco Daily Needs REIT - Ordinary Units Fully Paid (ASX:HDN) | 99,000.00 | 143,575.66 | 0.00 | 0.00 | 99,000.00 | 134,651.04 | (8,924.62) | 0.00 | 0.00 | 0.00 |
| Hub24 Limited (ASX:HUB) | 6,000.00 | 40,857.84 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 40,857.84 | 152,700.00 |
| Iress Limited (ASX:IRE) | 5,250.00 | 61,678.05 | 0.00 | 0.00 | 5,250.00 | 46,001.13 | (15,676.92) | 0.00 | 0.00 | 0.00 |
| Macquarie Group Limited (ASX:MQG) | 1,881.00 | 219,439.73 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 219,439.73 | 334,103.22 |
| Mineral Resources Limited (ASX:MIN) | 2,800.00 | 125,836.98 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 125,836.98 | 200,004.00 |
| National Australia Bank Limited - Cap Note 3-Bbsw+3.15% Perp Non-Cum Red T-12-29 (ASX:NABPI) | 0.00 | 0.00 | 1,250.00 | 126,594.01 | 0.00 | 0.00 | 0.00 | 0.00 | 126,594.01 | 126,525.00 |
| Qube Holdings Limited (ASX:QUB) | 100,000.00 | 281,001.33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 281,001.33 | 285,000.00 |

Prolific Superannuation Fund
Investment Movement Summary
For the period 1 July 2022 to 30 June 2023

| Investment | Opening Balance | | Acquisitions | | Disposals | | Closing Balance | | | |
|--|-----------------|--------------|--------------|--------------|-----------|--------------|-----------------|----------|--------------|--------------|
| | Qty | Cost | Qty | Cost | Qty | Proceeds | Profit/(Loss) | Qty | Cost | Market Value |
| Reece Limited (ASX:REH) | 2,000.00 | 35,417.50 | 2,000.00 | 29,089.92 | 0.00 | 0.00 | 0.00 | 4,000.00 | 64,507.42 | 74,280.00 |
| Rio Tinto Limited - Ordinary Fully Paid (ASX:RIO) | 949.00 | 43,964.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 949.00 | 43,964.99 | 108,840.81 |
| Sonic Healthcare Limited - Ordinary Fully Paid (ASX:SHL) | 3,050.00 | 44,955.10 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,050.00 | 44,955.10 | 108,488.50 |
| The Reject Shop Limited (ASX:TRS) | 7,250.00 | 44,218.88 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7,250.00 | 44,218.88 | 32,987.50 |
| Washington H Soul Pattinson & Company Limited (ASX:SOL) | 5,500.00 | 112,633.28 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,500.00 | 112,633.28 | 174,790.00 |
| Wesfarmers Limited - Ordinary Fully Paid (ASX:WES) | 4,800.00 | 184,692.05 | 2,200.00 | 106,769.54 | 0.00 | 0.00 | 0.00 | 7,000.00 | 291,461.59 | 345,380.00 |
| Woodside Energy Group Ltd (ASX:WDS) | 1,147.00 | 34,134.72 | 1,453.00 | 45,106.34 | 0.00 | 0.00 | 0.00 | 2,600.00 | 79,241.06 | 89,544.00 |
| | | 2,369,299.79 | | 513,979.42 | | 282,018.56 | 41,334.61 | | 2,642,595.26 | 4,601,361.53 |
| Property Direct Market | | | | | | | | | | |
| 38 Premier Street Neutral Bay | 1.00 | 1,731,594.01 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 1,731,594.01 | 2,625,000.00 |
| | | 1,731,594.01 | | 0.00 | | 0.00 | 0.00 | | 1,731,594.01 | 2,625,000.00 |
| Term Deposits | | | | | | | | | | |
| Macquarie Bank Term Deposit #9570 | | 250,000.00 | | 0.00 | | 250,000.00 | 0.00 | | 0.00 | 0.00 |
| | | 250,000.00 | | 0.00 | | 250,000.00 | 0.00 | | 0.00 | 0.00 |
| Fund Total | | 5,114,032.97 | | 1,560,640.40 | | 1,358,712.77 | 41,334.61 | | 5,357,295.21 | 8,209,467.47 |

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Consolidated Member Benefit Totals

| Period | Member Account Details |
|----------------------------|---|
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 21 February 1946 |
| Mrs Dorothy Seeto | Date Joined Fund: 26 July 2001 |
| Number: SEETOD0 | Eligible Service Date: 26 July 2001 |
| | Tax File Number Held: Yes |

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

| | |
|--|---------------------|
| Withdrawal Benefit as at 1 Jul 2022 | |
| Accumulation | 1,837,693.11 |
| Account Based Pension 17.11.10 | 933,702.75 |
| Account Based Pension 01.07.12 | 131,347.77 |
| Account Based Pension 01.07.13 | 152,003.18 |
| Account Based Pension 01.07.14 | 170,466.80 |
| Account Based Pension 01.07.15 | 187,794.02 |
| Account Based Pension 01.07.16 | 183,486.01 |
| Total as at 1 Jul 2022 | 3,596,493.64 |

| | |
|---|---------------------|
| Withdrawal Benefit as at 30 Jun 2023 | |
| Accumulation | 2,145,872.11 |
| Account Based Pension 17.11.10 | 1,064,607.84 |
| Account Based Pension 01.07.12 | 149,763.04 |
| Account Based Pension 01.07.13 | 173,313.98 |
| Account Based Pension 01.07.14 | 194,370.48 |
| Account Based Pension 01.07.15 | 214,126.75 |
| Account Based Pension 01.07.16 | 209,215.68 |
| Total as at 30 Jun 2023 | 4,151,269.88 |

Your Tax Components

| | |
|-------------------|--------------|
| Tax Free | 1,728,428.85 |
| Taxable - Taxed | 2,422,841.03 |
| Taxable - Untaxed | - |

Your Preservation Components

| | |
|----------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 4,151,269.88 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

100% to Husband Harold Seeto

* Nomination in effect from **30 September 2021**

For Enquiries:

phone **0292328211**

mail **Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000**

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|-----------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Number: SEETOD0 |
| Mrs Dorothy Seeto | Date of Birth: 21 February 1946 |
| Accumulation Account | Date Joined Fund: 26 July 2001 |
| Accumulation | Eligible Service Date: 26 July 2001 |
| | Tax File Number Held: Yes |
| | Account Start Date: 26 July 2001 |

Your Account Summary

| | |
|---|----------------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 1,837,693.11 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 303,823.83 |
| Tax on Net Fund Income | 4,355.17 |
| <u>Total Increases</u> | <u>308,179.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | <u>2,145,872.11</u> |

Your Tax Components

| | | |
|-------------------|-----------|--------------|
| Tax Free | 28.0788 % | 602,535.74 |
| Taxable - Taxed | | 1,543,336.37 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 2,145,872.11 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

100% to Husband Harold Seeto

* Nomination in effect from 30 September 2021

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 21 February 1946 |
| Number: SEETODO | Date Joined Fund: 26 July 2001 |
| Mrs Dorothy Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 17.11.10 | Account Start Date: 17 November 2010 |

Your Account Summary

| | |
|---|----------------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 933,702.75 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 151,120.03 |
| Tax on Net Fund Income | 7,795.06 |
| <u>Total Increases</u> | <u>158,915.09</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 28,010.00 |
| <u>Total Decreases</u> | <u>28,010.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | <u>1,064,607.84</u> |

Your Tax Components

| | | |
|-------------------|-----------|------------|
| Tax Free | 39.6692 % | 422,321.48 |
| Taxable - Taxed | | 642,286.36 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 1,064,607.84 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|--------------------------------|--|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Number: SEETOD0 |
| Mrs Dorothy Seeto | Date of Birth: 21 February 1946 Date Joined Fund: 26 July 2001 Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.12 | Account Start Date: 1 July 2012 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 131,347.77 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 21,258.72 |
| Tax on Net Fund Income | 1,096.55 |
| <u>Total Increases</u> | <u>22,355.27</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 3,940.00 |
| <u>Total Decreases</u> | <u>3,940.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 149,763.04 |

| Your Tax Components | | |
|-------------------------------------|-----------|------------|
| Tax Free | 52.9100 % | 79,239.67 |
| Taxable - Taxed | | 70,523.37 |
| Taxable - Untaxed | | - |
| Your Preservation Components | | |
| Preserved | | - |
| Restricted Non Preserved | | - |
| Unrestricted Non Preserved | | 149,763.04 |

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 21 February 1946 |
| Number: SEETODO | Date Joined Fund: 26 July 2001 |
| Mrs Dorothy Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.13 | Account Start Date: 1 July 2013 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 152,003.18 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 24,601.78 |
| Tax on Net Fund Income | 1,269.02 |
| <u>Total Increases</u> | <u>25,870.80</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 4,560.00 |
| <u>Total Decreases</u> | <u>4,560.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 173,313.98 |

| Your Tax Components | | |
|-------------------------------------|-----------|------------|
| Tax Free | 76.2908 % | 132,222.65 |
| Taxable - Taxed | | 41,091.33 |
| Taxable - Untaxed | | - |
| Your Preservation Components | | |
| Preserved | | - |
| Restricted Non Preserved | | - |
| Unrestricted Non Preserved | | 173,313.98 |

| Your Insurance Benefits | |
|---|--|
| No insurance details have been recorded | |

Your Beneficiaries

Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|--------------------------------|--|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Number: SEETOD0 |
| Mrs Dorothy Seeto | Date of Birth: 21 February 1946 Date Joined Fund: 26 July 2001 Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.14 | Account Start Date: 1 July 2014 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 170,466.80 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 27,590.52 |
| Tax on Net Fund Income | 1,423.16 |
| <u>Total Increases</u> | <u>29,013.68</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 5,110.00 |
| <u>Total Decreases</u> | <u>5,110.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 194,370.48 |

| Your Tax Components | | |
|-------------------------------------|-----------|------------|
| Tax Free | 74.9671 % | 145,713.94 |
| Taxable - Taxed | | 48,656.54 |
| Taxable - Untaxed | | - |
| Your Preservation Components | | |
| Preserved | | - |
| Restricted Non Preserved | | - |
| Unrestricted Non Preserved | | 194,370.48 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 21 February 1946 |
| Number: SEETOD0 | Date Joined Fund: 26 July 2001 |
| Mrs Dorothy Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.15 | Account Start Date: 1 July 2015 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 187,794.02 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 30,394.91 |
| Tax on Net Fund Income | 1,567.82 |
| <u>Total Increases</u> | <u>31,962.73</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 5,630.00 |
| <u>Total Decreases</u> | <u>5,630.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 214,126.75 |

| Your Tax Components | | |
|--|-----------|------------|
| Tax Free | 79.8467 % | 170,973.20 |
| Taxable - Taxed | | 43,153.55 |
| Taxable - Untaxed | | - |
| Your Preservation Components | | |
| Preserved | | - |
| Restricted Non Preserved | | - |
| Unrestricted Non Preserved | | 214,126.75 |
| Your Insurance Benefits | | |
| No insurance details have been recorded | | |
| Your Beneficiaries | | |
| Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account. | | |

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| Period | Member Account Details |
|--------------------------------|---|
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member Number: SEETOD0 | Date of Birth: 21 February 1946 |
| Mrs Dorothy Seeto | Date Joined Fund: 26 July 2001 |
| Pension Account | Eligible Service Date: 26 July 2001 |
| Account Based Pension 01.07.16 | Tax File Number Held: Yes |
| | Account Start Date: 1 July 2016 |

Your Account Summary

| | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 183,486.01 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 29,697.81 |
| Tax on Net Fund Income | 1,531.86 |
| <u>Total Increases</u> | <u>31,229.67</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 5,500.00 |
| <u>Total Decreases</u> | <u>5,500.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 209,215.68 |

Your Tax Components

| | | |
|-------------------|-----------|------------|
| Tax Free | 83.8475 % | 175,422.17 |
| Taxable - Taxed | | 33,793.51 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 209,215.68 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Harold Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Trustee

The Trustee of the Fund is as follows:

Leesee Pty Limited

The directors of the Trustee company are:

Dorothy Seeto and
Harold Seeto

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

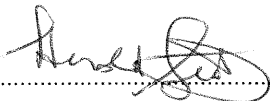
Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Dorothy Seeto
Director - Leesee Pty Limited



.....
Harold Seeto
Director - Leesee Pty Limited

Statement Date: 30 June 2023

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Consolidated Member Benefit Totals

| Period | Member Account Details |
|----------------------------|---|
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Number: SEETOHO |
| Mr Harold Seeto | Date of Birth: 12 January 1948 Date Joined Fund: 26 July 2001 Eligible Service Date: 26 July 2001 |
| | Tax File Number Held: Yes |

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

| | |
|--|---------------------|
| Withdrawal Benefit as at 1 Jul 2022 | |
| Accumulation | 1,745,084.97 |
| Account Based Pension 17.11.10 | 935,288.64 |
| Account Based Pension 01.07.12 | 132,393.47 |
| Account Based Pension 01.07.13 | 152,842.15 |
| Account Based Pension 01.07.14 | 171,374.89 |
| Account Based Pension 01.07.15 | 188,663.31 |
| Account Based Pension 01.07.16 | 190,356.26 |
| Total as at 1 Jul 2022 | 3,516,003.69 |

| | |
|---|---------------------|
| Withdrawal Benefit as at 30 Jun 2023 | |
| Accumulation | 2,064,684.89 |
| Account Based Pension 17.11.10 | 1,071,664.06 |
| Account Based Pension 01.07.12 | 151,697.36 |
| Account Based Pension 01.07.13 | 175,129.01 |
| Account Based Pension 01.07.14 | 196,367.68 |
| Account Based Pension 01.07.15 | 216,168.14 |
| Account Based Pension 01.07.16 | 218,110.54 |
| Total as at 30 Jun 2023 | 4,093,821.68 |

Your Tax Components

| | |
|-------------------|--------------|
| Tax Free | 1,370,973.90 |
| Taxable - Taxed | 2,722,847.78 |
| Taxable - Untaxed | - |

Your Preservation Components

| | |
|----------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 4,093,821.68 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

100% to Wife Dorothy Seeto

* Nomination in effect from **30 September 2021**

For Enquiries:

phone 0292328211

mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|-----------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 12 January 1948 |
| Number: SEETOHO | Date Joined Fund: 26 July 2001 |
| Mr Harold Seeto | Eligible Service Date: 26 July 2001 |
| Accumulation Account | Tax File Number Held: Yes |
| Accumulation | Account Start Date: 26 July 2001 |

| Your Account Summary | |
|---|---------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 1,745,084.97 |
| <i>Increases to your account:</i> | |
| Member Contributions | 27,500.00 |
| Share Of Net Fund Income | 292,038.66 |
| Tax on Net Fund Income | 4,186.26 |
| Total Increases | 323,724.92 |
| <i>Decreases to your account:</i> | |
| Contributions Tax | 4,125.00 |
| Total Decreases | 4,125.00 |
| Withdrawal Benefit as at 30 Jun 2023 | 2,064,684.89 |

| Your Tax Components | | |
|----------------------------|-----------|--------------|
| Tax Free | 19.8773 % | 410,403.71 |
| Taxable - Taxed | | 1,654,281.18 |
| Taxable - Untaxed | | - |

| Your Preservation Components | |
|-------------------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 2,064,684.89 |

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Binding Beneficiary Nomination*
100% to Wife Dorothy Seeto
* Nomination in effect from **30 September 2021**

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|--------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Number: SEETOH0 |
| Mr Harold Seeto | Date of Birth: 12 January 1948 Date Joined Fund: 26 July 2001 Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 17.11.10 | Account Start Date: 17 November 2010 |

Your Account Summary

| | |
|---|---------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 935,288.64 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 151,919.13 |
| Tax on Net Fund Income | 7,836.29 |
| <u>Total Increases</u> | <u>159,755.42</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 23,380.00 |
| <u>Total Decreases</u> | <u>23,380.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 1,071,664.06 |

Your Tax Components

| | | |
|-------------------|-----------|------------|
| Tax Free | 23.3133 % | 249,840.42 |
| Taxable - Taxed | | 821,823.64 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|--------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 1,071,664.06 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund

(ABN: 41 197 273 614)

Member Benefit Statement

| Period | Member Account Details |
|--------------------------------|---|
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member Number: SEETOHO | Date of Birth: 12 January 1948 |
| Mr Harold Seeto | Date Joined Fund: 26 July 2001 |
| Pension Account | Eligible Service Date: 26 July 2001 |
| Account Based Pension 01.07.12 | Tax File Number Held: Yes |
| | Account Start Date: 1 July 2012 |

Your Account Summary

| | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 132,393.47 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 21,504.64 |
| Tax on Net Fund Income | 1,109.25 |
| <u>Total Increases</u> | <u>22,613.89</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 3,310.00 |
| <u>Total Decreases</u> | <u>3,310.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 151,697.36 |

Your Tax Components

| | | |
|-------------------|-----------|-----------|
| Tax Free | 52.9100 % | 80,263.13 |
| Taxable - Taxed | | 71,434.23 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 151,697.36 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:

phone 0292328211

mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|--------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member Number: SEETOH0 | Date of Birth: 12 January 1948 |
| Mr Harold Seeto | Date Joined Fund: 26 July 2001 |
| Pension Account | Eligible Service Date: 26 July 2001 |
| Account Based Pension 01.07.13 | Tax File Number Held: Yes |
| | Account Start Date: 1 July 2013 |

Your Account Summary

| | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 152,842.15 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 24,826.27 |
| Tax on Net Fund Income | 1,280.59 |
| <u>Total Increases</u> | <u>26,106.86</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 3,820.00 |
| <u>Total Decreases</u> | <u>3,820.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 175,129.01 |

Your Tax Components

| | | |
|-------------------|-----------|------------|
| Tax Free | 76.2870 % | 133,600.69 |
| Taxable - Taxed | | 41,528.32 |
| Taxable - Untaxed | | - |

Your Preservation Components

| | |
|----------------------------|------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 175,129.01 |

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 12 January 1948 |
| Number: SEETOH0 | Date Joined Fund: 26 July 2001 |
| Mr Harold Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.14 | Account Start Date: 1 July 2014 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 171,374.89 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 27,836.90 |
| Tax on Net Fund Income | 1,435.89 |
| <u>Total Increases</u> | <u>29,272.79</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 4,280.00 |
| <u>Total Decreases</u> | <u>4,280.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 196,367.68 |

| Your Tax Components | | |
|----------------------------|-----------|------------|
| Tax Free | 74.9674 % | 147,211.67 |
| Taxable - Taxed | | 49,156.01 |
| Taxable - Untaxed | | - |

| Your Preservation Components | |
|-------------------------------------|------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 196,367.68 |

| Your Insurance Benefits | |
|---|--|
| No insurance details have been recorded | |

Your Beneficiaries

Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 12 January 1948 |
| Number: SEETOH0 | Date Joined Fund: 26 July 2001 |
| Mr Harold Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.15 | Account Start Date: 1 July 2015 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 188,663.31 |
| <i><u>Increases to your account:</u></i> | |
| Share Of Net Fund Income | 30,644.15 |
| Tax on Net Fund Income | 1,580.68 |
| <u>Total Increases</u> | <u>32,224.83</u> |
| <i><u>Decreases to your account:</u></i> | |
| Pension Payments | 4,720.00 |
| <u>Total Decreases</u> | <u>4,720.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 216,168.14 |

| Your Tax Components | | |
|----------------------------|-----------|------------|
| Tax Free | 79.8342 % | 172,576.12 |
| Taxable - Taxed | | 43,592.02 |
| Taxable - Untaxed | | - |

| Your Preservation Components | |
|-------------------------------------|------------|
| Preserved | - |
| Restricted Non Preserved | - |
| Unrestricted Non Preserved | 216,168.14 |

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund
(ABN: 41 197 273 614)

Member Benefit Statement

| | |
|---------------------------------------|---|
| Period | Member Account Details |
| 1 July 2022 - 30 June 2023 | Residential Address: 5 Anembo Crescent Killara, NSW 2071 |
| Member | Date of Birth: 12 January 1948 |
| Number: SEETOHO | Date Joined Fund: 26 July 2001 |
| Mr Harold Seeto | Eligible Service Date: 26 July 2001 |
| Pension Account | Tax File Number Held: Yes |
| Account Based Pension 01.07.16 | Account Start Date: 1 July 2016 |

| Your Account Summary | |
|---|-------------------|
| Withdrawal Benefit as at 1 Jul 2022 | 190,356.26 |
| <i>Increases to your account:</i> | |
| Share Of Net Fund Income | 30,919.38 |
| Tax on Net Fund Income | 1,594.90 |
| <u>Total Increases</u> | <u>32,514.28</u> |
| <i>Decreases to your account:</i> | |
| Pension Payments | 4,760.00 |
| <u>Total Decreases</u> | <u>4,760.00</u> |
| Withdrawal Benefit as at 30 Jun 2023 | 218,110.54 |

| Your Tax Components | | |
|-------------------------------------|-----------|------------|
| Tax Free | 81.1873 % | 177,078.16 |
| Taxable - Taxed | | 41,032.38 |
| Taxable - Untaxed | | - |
| Your Preservation Components | | |
| Preserved | | - |
| Restricted Non Preserved | | - |
| Unrestricted Non Preserved | | 218,110.54 |

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
Dorothy Seeto has been selected as the Reversionary Beneficiary for this Pension Account.

For Enquiries:
phone 0292328211
mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Trustee

The Trustee of the Fund is as follows:

Leesee Pty Limited

The directors of the Trustee company are:

Dorothy Seeto and
Harold Seeto

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

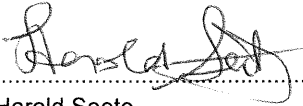
Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Dorothy Seeto
Director - Leesee Pty Limited



.....
Harold Seeto
Director - Leesee Pty Limited

Statement Date: 30 June 2023

For Enquiries:

phone 0292328211

mail Prolific Superannuation Fund, Suite 7 Level 5 66 Hunter Street, Sydney NSW 2000

Prolific Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Prolific Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly the financial position of the Fund at 30 June 2023 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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2023.

Signed in accordance with a resolution of the directors of Leese Pty Limited by:



Dated: 23/11/2023

Dorothy Seeto
Director: Leese Pty Limited



Dated: 23/11/2023

Harold Seeto
Director: Leese Pty Limited

APPENDICES

21 July 2023

The Directors
Leesee Pty Ltd ATF
Prolific Superannuation Fund
5 Anembo Crescent
KILLARA NSW 2071

Dear Harold and Dorothy

Re: Engagement Terms of Our Services

This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services that we provide.

Purpose, Scope and Output of the Engagement

Roach & Bruce Consulting will provide accounting and taxation services, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). The extent of our procedures and services will be limited exclusively for this purpose only. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

The scope of our engagement will include the preparation of:

- Annual income tax returns and review of assessments and notices issued by the Australian Taxation Office (ATO)
- Superannuation financial statements and returns
- Checking the annual company statement
- Any other task as requested by you

Our services will be performed in accordance with a timetable agreed with you.

There is no assumption of responsibility for any reliance on our report by any person or entity other than you and those parties indicated. The report shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our report may include a disclaimer to this effect.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of the Institute of Chartered Accountants Australia which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

You have certain obligations under the Australian taxation laws to keep proper records and the obligation to lodge returns by the due date. Clients are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us.

You have certain rights under the taxation laws, including the right to seek a private ruling from the ATO or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws during the conduct of the engagement.

Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the accounting and taxation services as agreed. We will charge you for any additional costs or disbursements we incur to complete this engagement.

Our hourly rates (excluding GST) as of 1 July 2023 are as follows:

| | |
|-------------------------|-------|
| Principal | \$565 |
| Qualified Accountant | \$340 |
| Intermediate Accountant | \$210 |
| Graduate Accountant | \$130 |
| Secretarial | \$180 |

These rates are subject to change without notice.

Ownership of Documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement will result in the production of tax returns as listed in the scope. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm.

The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute. The firm has also established dispute resolution processes.

Data Storage

We use data storage located in the office but it may be replicated to other locations. Accepting our services as part of this letter of engagement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage.

Confirmation of Terms


This letter sets out the basis on which we will act for you. Please sign this letter where indicated and return a copy of the signed letter to us to indicate your acceptance of its terms. However, we will treat you as having accepted the terms of engagement if you continue to instruct us after you have received it. This letter will be effective for future years unless we advise you of any change.

Yours faithfully
ROACH & BRUCE CONSULTING PTY LTD

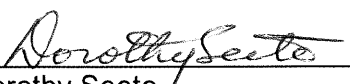


ANTHONY BRUCE B.Comm, FCA

Acknowledged on behalf of Leese Pty Ltd ATF Prolific Superannuation Fund by:

Signature: 
Harold Seeto
Director

21.11.2023
Date

Signature: 
Dorothy Seeto
Director

21/11/2023
Date

13 October 2023

The Directors
Leesee Pty Ltd
ATF Prolific Superannuation Fund
5 Anembo Crescent
KILLARA NSW 2071

Dear Dorothy & Harold

Prolific Superannuation Fund
Terms of Engagement for SMSF Audit

1. Purpose

This Terms of Engagement for Audit Engagement Services (TE) confirms our understanding of the engagement and the nature and limitations of services provided.

2. The objective and scope of the audit

2.1 You have requested that we audit the Prolific Superannuation Fund:

- a. financial report, which comprises the statement of financial position as at **30 June 2023** and the notes to the financial statements; and
- b. compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993* (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the Australian Taxation Office (ATO), which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, and 13.18AA of the SISR.

2.2 We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the Fund's compliance with the specified requirements of the SISA and SISR.

2.3 We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of the Accounting Profession which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

3. The responsibilities of the auditor

3.1 We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB) and with and the Accounting Professionals and Ethical Standards APES 210 Conformity with Auditing and Assurance Standards. These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

- 3.2 The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

3.3 **Financial audit**

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the Fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the Fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the trustee.

3.4 **Compliance engagement**

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report. Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

During the course of our engagement, if we identify or suspect that Non-Compliance with Laws or Regulations (NOCLAR) has occurred or may occur, which may have a direct effect on material amounts or disclosures in the financial statements or compliance and may be fundamental to the fund's ability to continue its business or to avoid material penalty, we may:

- 3.4.1 discuss the matter with the appropriate level of management, those charged with governance or the internal auditor, as appropriate
 - 3.4.2 communicate the non-compliance or suspected non-compliance with the trustee and external auditor, unless prohibited by law or regulation
 - 3.4.3 disclose the matter to an appropriate authority even when there is no legal or regulatory requirement to do so; and/or
 - 3.4.4 withdraw from the engagement and the professional relationship where permitted by law or regulation
- 3.5 Where appropriate we may inform you of our intention to disclose the matter to an appropriate authority before disclosing the matter. However, if we have reason to believe that the actual or intended conduct would constitute an imminent breach of a law or regulation that would cause substantial harm to the general public, we may immediately disclose the matter to an appropriate authority in order to prevent or mitigate the consequences of such imminent breach of law or regulation.

- 3.6 Any information pertaining to your affairs, whether it be provided by you, or through a Trusted Adviser, will be utilised and stored in an appropriate manner to maintain our professional standards and obligations. Further information on privacy is noted at section 10 of this letter.

4. The responsibilities of the trustees

- 4.1 We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the Fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the Fund. The trustees are also responsible for the preparation and fair presentation of the financial report.
- 4.2 Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:
- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements;
 - Selecting and applying appropriate accounting policies;
 - Making accounting estimates that are reasonable in the circumstances; and
- 4.3 Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance, we require for the purposes of our audit. Section 35C(2) of SISA requires that Trustees must give to the auditor any document, relevant to the conduct of the audit, that the auditor requests in writing within 14 days of the request.¹
- 4.4 As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

5. Reporting

- 5.1 Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the Fund, or for any purpose other than that for which it was prepared.

5.2 Report on matters identified

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the ATO of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be or may be about to become unsatisfactory.

¹ If the Fund is a reporting entity this sentence requires amendment to read: 'Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with Australian Accounting Standards'.

- 5.3 You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version

6. Independence

- 6.1 We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including APES 110 Code of Ethics for Professional Accountants in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

7. Administration, Fees and Billings

- 7.1 Our professional fees will be calculated primarily on a fixed fee basis, however the fee may exceed fixed fee which is applied to “standard” Fund’s with no breaches or contraventions and low level of complexities and transactions.
- 7.2 Our invoices may also include disbursements paid by us. These may include photocopying charges, telephone and facsimile transmission charges, travel fares and expenses, stamp duty and fees paid to third parties such as couriers, registration fees or fees for other professionals.
- 7.3 Unless other payment terms are agreed, each invoice is payable within 7 days of receipt.
- 7.4 If the engagement involves the use of trust monies, we will manage those funds in accordance with APES 310 Client Monies and as authorised by you in the Trust Account Authority Letter or as otherwise instructed by you.

8. Ownership of materials

- 8.1 You own all original materials given to us.
- 8.2 We own all materials produced by us that resulted from our skill and attention to the extent that the materials produced by us incorporate any original materials you give to us.
- 8.3 We may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm’s dispute resolution process.
- 8.4 Subject to the payment of all outstanding professional fees and disbursements owing to us, we will provide you with materials produced by us for you in the event you engage the services of another practitioner and the materials are required by your new practitioner.

9. Privacy

- 9.1 Our collection use and disclosure of your personal information (PI) may be subject to the Privacy Act 1988 (Cth) and accordingly we will only collect PI about you that relates to the TE. We may disclose PI about you for the primary purpose of this TE or to third parties by express consent or as required by law.
- 9.2 We may collect PI about you, your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet our respective obligations under the Privacy Act 1988 (Cth). Your obligations may include ensuring your privacy policy and contracts include a reference to your collection practices, how you will use the PI and that you may disclose the PI to an agent for public accounting services.
- 9.3 We may from time to time engage third party specialist professionals where warranted to obtain the advice or to assist us to provide our services to you. This may include cloud service providers and outsourced service providers.
- 9.4 Where an outsourced service requires the disclosure of PI to an overseas recipient, we take care to ensure that other third parties outside Australia to whom we disclose PI are subject to

contractual obligations relating to privacy and the handling of your personal information and can only use the information for the purposes stipulated by us.

10. Confidentiality

10.1 We have an ethical duty of confidentiality, which means we must not share or disclose your details of this TE to anyone, except as otherwise specified in this clause, without your consent unless required to by law.

11. Professional Indemnity Insurance (PII)

11.1 We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

12. Professional Standards Scheme & Limitation of Liability

12.1 We participate in the CPA Australia Ltd Professional Standards Scheme (Scheme), which facilitates the improvement of professional standards to protect consumers and may limit our liability to you in a cause of action.

12.2 The Scheme applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting, valuation services.

13. Other

This letter will be effective for future years unless we advise you of its amendment or replacement, or the engagement is terminated.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement.

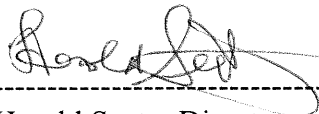
Yours faithfully

Acknowledged on behalf of Leese Pty Ltd ATF Prolific Superannuation Fund:



Dorothy Seeto, Director

Dated: 21/11/2023



Harold Seeto, Director

Dated: 21.11.2023

Yours Sincerely
Super Audits Pty Ltd
P.O. Box 3376 Rundle Mall 5000

Name of Auditor: _____

Dated: _____

SAN: _____

Registered
Company Auditor No.: _____

Trustee Representation Letter

The Trustees
Prolific Superannuation Fund
Suite 7 Level 5 66 Hunter Street
Sydney, NSW 2000

13 October 2023

Super Audits Pty Ltd

PO Box 3376
RUNDLE MALL, SA 5000

Dear Sir/Madam,

Representation Letter From the Trustees Prolific Superannuation Fund Year Ended 30 June 2023

This representation letter is provided in connection with your audit of the financial report of the Prolific Superannuation Fund (the Fund) and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and *SIS Regulations* (SISR), for the year ended 30 June 2023, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

1. Sole purpose test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Trustees are not disqualified

No disqualified person acts as a director of the trustee company or as an individual trustee.

3. Fund's governing rules, Trustees' responsibilities and Fund conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee [or director of the corporate trustee] receives any remuneration for any duties or services performed by the trustee [or director] in relation to the Fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or

deficiencies in, financial reporting practices that could have a material effect on the financial report [or we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary's contravention report].

4. **Investment strategy**

The investment strategy has been determined and reviewed taking into account the circumstances of the fund as a whole, with due regard to risk, return, liquidity and diversity. We have ensured the assets of the Fund have always been invested in line with this strategy. We have considered the insurance needs of Fund members in determining the investment strategy.

5. **Asset form and valuation**

Investments are carried in the books at market value. We consider the valuations within the financial report are reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

6. **Accounting policies**

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year by the trustee in accordance with legislative requirements and the fund's trust deed.

7. **Fund books and records**

We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the trustees or others.

In instances where the Fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- accounting records and financial reports are being kept for five years;
- minutes and records of trustees' [or directors of the corporate trustee] meetings [or for sole trustee: decisions] are being kept for 10 years;
- records of trustees' [or directors of the corporate trustee] changes and trustees' consents are being kept for at least 10 years;
- copies of all member or beneficiary reports are being kept for 10 years; and
- trustee declarations in the approved form have been signed and are being kept for each trustee appointed after 30 June 2007.

8. **Safeguarding Assets**

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- tangible assets are, where appropriate, adequately insured and appropriately stored.

9. **Significant assumptions**

We believe that significant assumptions used by us in making accounting estimates are reasonable.

10. **Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

11. Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of [financial position/net assets]. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee.

There are no liens or encumbrances on any assets or benefits, and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

12. Related parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

13. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

14. Subsequent events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial report in order to ensure the financial report is not misleading as to the financial position of the Fund or its operations.

15. Outstanding legal action

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for and appropriately disclosed in the financial report.

There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring, or is about to occur.

16. Going Concern

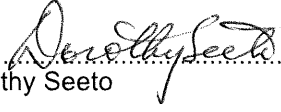
We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

Declaration

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully

Prolific Superannuation Fund



.....
Dorothy Seeto
Director



.....
Harold Seeto
Director

Investment Strategy

For the Prolific Superannuation Fund

Fund Details

| | |
|--|---|
| Complying Fund Name: | Prolific Superannuation Fund |
| Current Trustees: | Leesee Pty Ltd |
| Date Established: | 26 July 2001 |
| Details of Auditor: | Super Audits Pty Ltd |
| Details of Accountant: | Roach & Bruce Consulting Pty Ltd |
| Details of Investment Manager: | Clara Jago, Macquarie Bank |
| Location of Trust Deed and Minutes of Fund: | C/- Roach & Bruce Consulting Pty Ltd Suite 7, Level 5 66 Hunter Street SYDNEY NSW 2000 |

Member Details

| | |
|--|----------------------------|
| First name | Dorothy |
| Last Name | Seeto |
| Date of Birth | 21/02/1946 |
| Employment status (Y/N) | No |
| Will the member be making super contributions in the future? (Y/N) | No |
| Does the member have retirement plans | One Or More Income Streams |

| | |
|--|----------------------------|
| First name | Harold |
| Last Name | Seeto |
| Date of Birth | 12/01/1948 |
| Employment status (Y/N) | No |
| Will the member be making super contributions in the future? (Y/N) | No |
| Does the memebr have retirement plans | One Or More Income Streams |

Investment Approach

| |
|----------|
| Balanced |
|----------|

Member Profile

Member(s) does not have large capital requirements in the short to medium term. After considering the size of the assets in the fund, assets held externally plus member's medium to long-term income needs and capital requirements, the Trustee has decided to invest the funds in a balanced asset allocation. This balanced portfolio will achieve medium to long term financial goals for the member. It aims to cope with the effects of tax, inflation and some calculated risks that are acceptable to attain stable returns.

General Investment Objective

- 1) To pursue the maximum rate of return, subject to satisfying the funds specific objectives, staying within acceptable risk parameters and maintaining acceptable levels of diversification.
- 2) To ensure the Fund will maintain cash and other liquid assets to allow the Trustees to pay all expected income tax assessments, benefit transfers and member benefits.

The Trustees will take into account for the following when assessing the investment spread of the Fund's assets:

- a) The number and age of the Fund members
- b) Members retirement plans
- c) Current liabilities of the fund including expected income tax assessments, benefit transfers and member benefits
- d) Members future super contributions
- e) Current investment spread

- f) Members life insurance needs
- g) Actual and potential cash liabilities of the fund over the next rolling 10 years

3) Protect the Fund from undue risk

4) Participate in investments that are authorised under the trust deed, are made for the sole purpose of providing benefits to members and dependants of members, and are made in accordance with the legislative requirements applicable to complying superannuation funds.

Specific Investment Objective

Having considered the profile of the Fund, the Trustee has adopted the following objectives for the investment of the assets of the Fund:

- To provide real long-term returns of between (%) and (%) above CPI pa over a period of at least 10 years

| From (%) | To (%) |
|----------|--------|
| 3% | 5% |

- In addition the Fund will use, from time to time, derivatives such as Options & Warrants as a defensive strategy or as a means of generating additional income for the portfolio.

- The Trustee has implemented this strategy taking into account the age of the members, their retirement age, the expressed intention of the members to receive their benefits as allocated pensions upon retirement, future contributions and Fund liabilities.

Percentage of Asset Allocation

| | From (%) | To (%) |
|------------------------|----------|--------|
| Australian Equities | 15% | 90% |
| International Equities | 0% | 40% |
| Property Trusts | 0% | 35% |
| Direct Property | 0% | 35% |
| Fixed Interest | 0% | 75% |
| Cash | 10% | 75% |
| Insurance policies | 0% | 15% |
| Hedged funds | 0% | 15% |

Will the Fund be using an SMSF complying loan to acquire a property

No

Does the Fund require a diversification statement to be included in your investment strategy

No

Insurance

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

Review

To monitor the success of the investment strategy in achieving the investment objectives, the Trustee will take the following

- Compare investment returns against investment objectives on at least a six-monthly basis;
- Will review the strategy at such other times as a significant event occurs which affects the Fund.


Benchmark for Performance


On an on-going basis the Trustees should reference the performance of the fund on a half-yearly basis to the following indices:

- CBA Cash Management Trust
- All Ordinaries 200 Accumulation Index

Confirmation

Agreed by the Trustees of Prolific Superannuation Fund

Signed 
Dorothy Seeto, Director
Leesee Pty Ltd

Signed 
Harold Seeto, Director
Leesee Pty Ltd

Date 21/11/2023

Date 21.11.2023

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
LEESEE PTY LIMITED ATF
PROLIFIC SUPERANNUATION FUND
HELD ON 30 JUNE 2023 AT
5 ANEMBO CRESCENT, KILLARA NSW**

PRESENT

Dorothy Seeto

Harold Seeto

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

| Member Name/Contribution type | Amount |
|--------------------------------------|---------------|
| <i>Mr Harold Seeto</i> Member | 27,500.00 |

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

| Member Name/Payment Type | Amount |
|-------------------------------------|---------------|
| <i>Mrs Dorothy Seeto</i> Pension | 52,750.00 |
| <i>Mr Harold Seeto</i> Pension | 44,270.00 |

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

| Asset / Date | Price | Units | Consideration |
|---|--------------|--------------|----------------------|
| <i>Listed Securities Market</i> | | | |
| <i>BHP Group Limited - Fully Paid Ordinary</i> | | | |
| 22 Jul 2022 | 36.9550 | 1,150.00 | 42,498.22 |
| <i>Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.00% Perp Non-Cum Red T-06-30</i> | | | |
| 13 Jun 2023 | 100.6054 | 1,250.00 | 125,756.74 |
| <i>Elders Limited</i> | | | |
| 22 Jul 2022 | 11.4781 | 3,325.00 | 38,164.65 |
| <i>National Australia Bank Limited - Cap Note 3-Bbsw+3.15% Perp Non-Cum Red T-12-29</i> | | | |
| 14 Jun 2023 | 101.2830 | 750.00 | 75,962.27 |
| 15 Jun 2023 | 101.2635 | 500.00 | 50,631.74 |
| <i>Reece Limited</i> | | | |
| 26 Jul 2022 | 14.5450 | 2,000.00 | 29,089.92 |
| <i>Woodside Energy Group Ltd</i> | | | |
| 22 Jul 2022 | 31.0436 | 1,453.00 | 45,106.34 |
| <i>Wesfarmers Limited - Ordinary Fully Paid</i> | | | |
| 25 Jul 2022 | 47.2303 | 750.00 | 35,422.73 |
| 26 Jul 2022 | 46.7467 | 250.00 | 11,686.67 |
| 13 Mar 2023 | 49.8335 | 900.00 | 44,850.15 |
| 14 Mar 2023 | 49.3666 | 300.00 | 14,809.99 |

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

| Asset / Date | Price | Units | Consideration |
|--|--------------|--------------|----------------------|
| <i>Listed Securities Market</i> | | | |
| <i>Computershare Limited. - Ordinary Fully Paid</i> | | | |
| 22 Jul 2022 | 26.1809 | 1,920.00 | 50,267.25 |
| 25 Jul 2022 | 25.6513 | 500.00 | 12,825.64 |
| 26 Jul 2022 | 25.5157 | 1,500.00 | 38,273.50 |
| <i>Homeco Daily Needs REIT - Ordinary Units Fully Paid</i> | | | |
| 22 Jul 2022 | 1.3601 | 99,000.00 | 134,651.04 |
| <i>Iress Limited</i> | | | |
| 13 Mar 2023 | 8.7621 | 5,250.00 | 46,001.13 |
| <i>Term Deposits</i> | | | |
| <i>Macquarie Bank Term Deposit #9570</i> | | | |
| 08 Jun 2023 | 1.0000 | 250,000.00 | 250,000.00 |

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2023, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

Address: 38 Premier Street Neutral Bay NSW 2089
Australia

| Valuation | Effective Date | Valuation Date | Type | Source |
|------------------|-----------------------|-----------------------|-------------------|-------------------|
| 2,625,000.00 | 30 Jun 2023 | 30 Jun 2023 | Trustee Valuation | Stone Real Estate |

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

| | Income | Fund Tax | Conts Tax | Direct Tax |
|-----------------------------------|---------------|-----------------|------------------|-------------------|
| <i>Mrs Dorothy Seeto</i> | | | | |
| Accumulation | 303,823.83 | (4,355.17) | 0.00 | 0.00 |
| Account Based Pension 01.07.12 | 21,258.72 | (1,096.55) | 0.00 | 0.00 |
| Account Based Pension 01.07.13 | 24,601.78 | (1,269.02) | 0.00 | 0.00 |
| Account Based Pension 01.07.14 | 27,590.52 | (1,423.16) | 0.00 | 0.00 |
| Account Based Pension 01.07.15 | 30,394.91 | (1,567.82) | 0.00 | 0.00 |
| Account Based Pension 01.07.16 | 29,697.81 | (1,531.86) | 0.00 | 0.00 |
| Account Based Pension 17.11.10 | 151,120.03 | (7,795.06) | 0.00 | 0.00 |
| <i>Mr Harold Seeto</i> | | | | |
| Accumulation | 292,038.66 | (4,186.26) | 4,125.00 | 0.00 |
| Account Based Pension 01.07.12 | 21,504.64 | (1,109.25) | 0.00 | 0.00 |
| Account Based Pension 01.07.13 | 24,826.27 | (1,280.59) | 0.00 | 0.00 |
| Account Based Pension 01.07.14 | 27,836.90 | (1,435.89) | 0.00 | 0.00 |
| Account Based Pension 01.07.15 | 30,644.15 | (1,580.68) | 0.00 | 0.00 |
| Account Based Pension 01.07.16 | 30,919.38 | (1,594.90) | 0.00 | 0.00 |
| Account Based Pension 17.11.10 | 151,919.13 | (7,836.29) | 0.00 | 0.00 |

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2023 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2023, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2023.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2023 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the *S/SA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Super Audits Pty Ltd
of

PO Box 3376
RUNDLE MALL, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:


It was resolved that

Mr Anthony Bruce
of
Roach & Bruce Consulting Pty Ltd
Suite 7 Level 5
66 Hunter Street
SYDNEY, NSW 2000

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.


..... Dated: 21/11/23
Dorothy Seeto
Chairperson

Prolific Superannuation Fund
Contribution Caps
For the Period From 1 July 2022 to 30 June 2023

Mr Harold Seeto

Date of Birth: 12 Jan 1948
Age: 75 (at 30/06/2023)
Status: Member is eligible to contribute up to their birth day, other conditions apply

Contributions Summary

| | |
|--|-------------------------|
| Prior Year Contributions | Non-Concessional |
| The 'Bring Forward Rule' was unavailable in previous 2 years; member was 65 or older | N/A |
| 3-year cap in effect from previous years | N/A |
| Total non-concessional contributions in previous 2 years | N/A |

| Current Year Contributions | Note | Concessional | Non-Concessional |
|-------------------------------------|------|--------------|------------------|
| Caps | 1 | 27,500.00 | 0.00 |
| Cumulative Available Unused Cap | 2 | 0.00 | 0.00 |
| Contributions made (to this fund) | 3 | 27,500.00 | 0.00 |
| Contributions made (to other funds) | | 0.00 | 0.00 |
| Contributions as allocated | | 27,500.00 | 0.00 |
| Amount above caps | 4 | 0.00 | 0.00 |
| Available | | 0.00 | 0.00 |

Notes

- 1 . Total Superannuation Balance was \$1.7 million or more at 30 June 2022, member not eligible to make Non-Concessional Contributions
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2022, member not eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

| <u>Income Type</u> | <u>Contribution Type</u> | <u>Amount</u> |
|------------------------|---|------------------|
| Concessional | Employer | 0.00 |
| | Personal | 27,500.00 |
| | Family and friends | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Transfers from reserve | 0.00 |
| | Contributions as allocated | 27,500.00 |
| NonConcessional | Personal | 0.00 |
| | Spouse | 0.00 |
| | Child | 0.00 |
| | Transfers from reserve | 0.00 |
| | Foreign superannuation fund | 0.00 |
| | Contributions as allocated | 0.00 |
| Other | CGT small business 15-year exemption | 0.00 |
| | CGT small business retirement exemption | 0.00 |
| | Government Co-Contributions | 0.00 |
| | Directed termination payment (taxed) | 0.00 |
| | Directed termination payment (untaxed) | 0.00 |
| | Personal injury election | 0.00 |
| | Downsizer Contribution | 0.00 |
| | COVID-19 Re-Contribution | 0.00 |
| | Total Other contributions | 0.00 |

Transactions

| Date | Contribution Type | Concessional | Non-Concessional | Other | Source |
|----------------|-------------------|------------------|------------------|-------|--------|
| 02/08/2022 | Personal | 27,500.00 | | | manual |
| Totals: | | 27,500.00 | | | |

Prolific Superannuation Fund
Contribution Caps
For the Period From 1 July 2022 to 30 June 2023

Mrs Dorothy Seeto

Date of Birth: 21 Feb 1946
Age: 77 (at 30/06/2023)
Status: Generally no contributions allowed, some exceptions apply

Contributions Summary

Prior Year Contributions

The 'Bring Forward Rule' was unavailable in previous 2 years; member was 65 or older
 3-year cap in effect from previous years
 Total non-concessional contributions in previous 2 years

Non-Concessional

N/A
 N/A

| Current Year Contributions | Note | Concessional | Non-Concessional |
|-------------------------------------|-------------|---------------------|-------------------------|
| Caps | 1 | 27,500.00 | 0.00 |
| Cumulative Available Unused Cap | 2 | 0.00 | 0.00 |
| Contributions made (to this fund) | 3 | 0.00 | 0.00 |
| Contributions made (to other funds) | | 0.00 | 0.00 |
| Contributions as allocated | | 0.00 | 0.00 |
| Amount above caps | 4 | 0.00 | 0.00 |
| Available | | 27,500.00 | 0.00 |

Notes

- 1 . Total Superannuation Balance was \$1.7 million or more at 30 June 2022, member not eligible to make Non-Concessional Contributions
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2022, member not eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

2 August 2022

Mr Harold Seeto
5 Anembo Crescent
Killara, NSW 2071

Dear Harold

Prolific Superannuation Fund
Member Number: SEETOH0
Section 290-170 Notice

We acknowledge receipt of a Section 290-170 Notice dated 2 August 2022 advising the trustees of the Prolific Superannuation Fund of your intention to claim a tax deduction for 27,500.00 for total personal contributions of 27,500.00 in your 2023 Tax Return.

This advice is to confirm that the amount of 27,500.00 was received as a concessional personal contribution to the Prolific Superannuation Fund and has been taxed by the fund accordingly.

This is an official acknowledgement of receipt of your s290-170 Notice.

Yours sincerely



Mrs Dorothy Seeto
Director
Prolific Superannuation Fund
5 Anembo Crescent
Killara, NSW 2071

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

Section A: Your details

1 Tax file number (TFN)

i You don't have to provide your TFN to your super fund. However, if your fund does not have your TFN, they may not be able to accept your contributions. Providing your TFN will also assist your fund in correctly identifying you.

2 Name

Mr Harold Seeto

3 Date of birth

12 January 1948

4 Current postal address

5 Anembo Crescent

Suburb/town/locality

Killara

Country if outside Australia

State/territory

NSW

Postcode

2071

5 Daytime phone number (include area code)

0292328211

Section B: Super fund's details

6 Fund name

Prolific Superannuation Fund

7 Fund Australian business number (ABN)

41 197 273 614

8 Member account number

SEETOH0

Section C: Contribution details

9 Personal contribution details

Financial year ended 30 June 2023

My personal contributions to this fund covered by this notice 27,500.00

Is this notice varying an earlier notice? No

The amount of these personal contributions I will be claiming as a tax deduction 27,500.00

Section D: Declaration

! Use this declaration if you have **not** previously lodged a notice with your super fund for these contributions.

I am lodging this notice before both of the following dates:

- *the day that I lodged my income tax return for the year stated in section C, and*
- *the end of the income year after the year stated in section C.*

At the time of completing this notice:


- *I intend to claim the personal contributions stated in section C as a tax deduction.*
- *I am a member of the super fund stated in section B*
- *my super fund stated in section B still holds these contributions*
- *this super fund has not begun to pay a superannuation income stream based in whole or part on these contributions,*
- *I have not included these contributions in an earlier notice*

The information given on this notice is correct and complete.

Name

Mr Harold Seeto

Signature



Date 21. 11. 2023

02/08/2022

Send your completed notice to your super fund.

! Do not send it to the ATO. The information on this notice is for you and your super fund. The ATO does not collect this information.

TRUSTEE(S) DECLARATION
RESIDENTIAL REAL PROPERTY

I/We Leese Pty Ltd being the trustee of the Prolific Superannuation Fund, ABN: 41 197 273 614 hereby **Declare**, that the residential real property held by the Fund situated at 38 Premier Street Neutral Bay NSW 2209 which is managed by Stone Real Estate is **not** leased to a related party, as defined by the SIS Act 1993 of the trustee(s) / member(s) and the leasing arrangements were conducted on commercial terms on an arm's length basis, and rental income is at market rate value, pursuant to section 109 of the SIS Act 1993 during the financial year ending 30 June 2023.

In this instance the trustee(s) have not obtained an independent market appraisal of the rent to be charged but have obtained a market value of the property which is attached, as well as the collection periods of the rent from the tenant to satisfy section 109 of the SIS Act whereby all Terms and Conditions of the Lease Agreement have been met.

Dated: 21.11.2023

Dorothy Seeto, Director



Signed

Harold Seeto, Director



Signed



Australian Government
Australian Taxation Office

Agent ROACH & BRUCE CONSULTING
 P/L
Client PROLIFIC SUPERANNUATION
 FUND
ABN 41 197 273 614

Print activity statement

| Account | Period | Document ID | GST accounting method |
|---|---------------------|-------------|-----------------------|
| Activity statement – 001 – PROLIFIC SUPERANNUATION FUND | Jul 2022 – Jun 2023 | 47822145721 | Cash |

Payment due date 15 May 2024

Statement summary

| Description | Reported Value | Owed to ATO | Owed by ATO |
|-------------------------------------|----------------|-------------|-------------|
| Goods and services tax (GST) | | | |
| 1A Owed to ATO | | \$0.00 | |
| 1B Owed by ATO | | | \$861.00 |
| G1 Total sales | \$0.00 | | |
| Does this include GST? | No | | |
| 1H Owed by ATO | | | \$0.00 |

Refund amount

\$861.00

This amount is refundable (it may be offset against any other tax debt).

Declaration

- > I PROLIFIC SUPERANNUATION FUND authorise ROACH & BRUCE CONSULTING P/L to give the Jul 2022 – Jun 2023 activity statement to the Commissioner of Taxation for 001 – PROLIFIC SUPERANNUATION FUND.
- > I declare that the information provided for the preparation of this activity statement is true and correct.
- > I am authorised to make this declaration.

Signed: 

Date: 20.11.2023

Self-managed superannuation fund annual return 2023

Section A: Fund Information

1 Your tax file number

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the declaration.

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address

Street

Suburb/State/P'code

5 Annual return status

Is this the first required return for a newly registered SMSF?

6 SMSF auditor

Auditor's name

Title

Family name

Given names

SMSF Auditor Number

Auditor's phone number

Postal address

Street

Suburb/State/P'code

Date audit was completed

Was Part A of the audit report qualified?

Was Part B of the audit report qualified?

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no

Account no

Fund account name

I would like my tax refunds made to this account.

C Electronic service address alias

8 Status of SMSF

Australian superannuation fund

Fund benefit structure

Does the fund trust deed allow acceptance

of the Government's Super Co-contributions and Low Income Super-Contribution?

9 Was the fund wound up during the income year?

Sensitive (when completed)

Not complete

13/10/2023 : 12:25

ABN 41 197 273 614

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year? Y

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

| | | |
|---|---|--------|
| Exempt current pension amount | A | 166566 |
| Unsegregated assets method | C | Y |
| Was an actuarial certificate obtained? | D | Y |
| Did the fund have any other income that was assessable? | E | Y |

ABN 41 197 273 614

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

| | |
|----------|---|
| G | <input type="checkbox"/> Y |
| M | <input type="checkbox"/> Y / <input type="checkbox"/> X |

Net capital gain
 Gross rent and other leasing and hiring income
 Gross interest
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit
 Gross trust distributions

| | |
|----------|--------|
| A | 0 |
| B | 76430 |
| C | 33963 |
| J | 28577 |
| K | 139640 |
| L | 59845 |
| M | 1548 |
| R | 27500 |

Calculation of assessable contributions

plus Assessable personal contributions

| | |
|-----------|-------|
| R2 | 27500 |
|-----------|-------|

plus No-TFN-quoted contributions

| | |
|-----------|---|
| R3 | 0 |
|-----------|---|

GROSS INCOME

| | | |
|----------|--------|--------------------------|
| W | 367503 | <input type="checkbox"/> |
|----------|--------|--------------------------|

Exempt current pension income

| | | |
|----------|--------|--------------------------|
| Y | 166566 | <input type="checkbox"/> |
|----------|--------|--------------------------|

TOTAL ASSESSABLE INCOME

| | | |
|----------|--------|--------------------------|
| V | 200937 | <input type="checkbox"/> |
|----------|--------|--------------------------|

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

| | Deductions | | Non-deductible expenses | |
|---|------------|---------------------------------|-------------------------|--------------------------|
| Decline in value of depreciating assets | E1 | 34 | E2 | 33 |
| SMSF auditor fee | H1 | 210 | H2 | 174 |
| Investment expenses | I1 | 20933 | I2 | 20104 |
| Management and administration expenses | J1 | 4039 | J2 | 3349 |
| Other amounts | L1 | 259 <input type="checkbox"/> | L2 | <input type="checkbox"/> |
| TOTAL DEDUCTIONS (A1 to M1) | N | 25475 | | |
| TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2) | | | Y | 23660 |
| TOTAL SMSF EXPENSES (N + Y) | Z | 49135 | | |
| TOTAL INCOME OR LOSS (Total assessable income less deductions) | O | 175462 <input type="checkbox"/> | | |

ABN 41 197 273 614

Section D: Income tax calculation statement
13 Income tax calculation statement

| | | | | |
|---|--------------------|---|-----------|-----------|
| | | Taxable income | A | 175462.00 |
| | | Tax on taxable income | T1 | 26319.30 |
| | | Tax on no-TFN-quoted contributions | J | 0.00 |
| Foreign inc. tax offsets | C1 0.00 | Gross tax | B | 26319.30 |
| Rebates and tax offsets | C2 | Non-refundable non-c/f tax offsets (C1 + C2) | C | 0.00 |
| ESVCLP tax offset | D1 | SUBTOTAL 1 | T2 | 26319.30 |
| ESVCLP tax offset c/f from previous year | D2 | Non-refundable c/f tax offsets (D1+D2+D3+D4) | D | |
| ESIC tax offset | D3 | SUBTOTAL 2 | T3 | 26319.30 |
| ESIC tax offset c/f from previous year | D4 | | | |
| Complying fund's franking credits tax offset | E1 60256.80 | Refundable tax offsets (E1 + E2 + E3 + E4) | E | 60256.80 |
| No-TFN tax offset | E2 | TAX PAYABLE | T5 | 0.00 |
| NRAS tax offset | E3 | Section 102AAM int. charge | G | |
| Exploration cr. tax offset | E4 | Eligible credits (H2 + H3 + H5 + H6 + H8) | H | |
| <i>Credit:</i> | | Tax offset refunds | I | 33937.50 |
| Foreign res. w/holding (excl. capital gains) | H2 | PAYG installments raised | K | |
| ABN/TFN not quoted | H3 | Supervisory levy | L | 259.00 |
| TFN w/held from closely held trusts | H5 | Supervisory levy adj. for wound up funds | M | |
| Int. on no-TFN tax offset | H6 | Supervisory levy adj. for new funds | N | |
| Credit for foreign res. capital gains w/holding | H8 | TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N) | S | 33678.50 |

Section E: Losses
14 Losses information

Net capital losses carried forward to later years **V** 335119

Sensitive (when completed)

ABN 41 197 273 614

Section F: Member information

MEMBER NUMBER: 1

| | | | |
|--------------|--------------------------------------|----------------|---|
| Title | <input type="text" value="MRS"/> | Account status | <input type="checkbox"/> |
| First name | <input type="text" value="DOROTHY"/> | | |
| Other names | <input type="text"/> | | |
| Surname | <input type="text" value="SEETO"/> | | |
| Suffix | <input type="text"/> | | |
| Member's TFN | <input type="text"/> | Date of birth | <input type="text" value="21/02/1946"/> |

See the Privacy note in the Declaration

| | | |
|--|-----------|--|
| OPENING ACCOUNT BALANCE | | <input type="text" value="3596493.64"/> |
| TOTAL CONTRIBUTIONS (Sum of labels A to M) | N | <input type="text" value="0.00"/> |
| Other transactions | | |
| Allocated earnings or losses | Q | <input type="text" value="607526.24"/> |
| Income stream payment | R2 | <input type="text" value="52750.00"/> <input type="text" value="M"/> |
| Accumulation phase account balance | S1 | <input type="text" value="2145872.11"/> |
| Retirement phase account bal. - Non CDBIS | S2 | <input type="text" value="2005397.77"/> |
| Retirement phase account balance - CDBIS | S3 | <input type="text" value="0.00"/> |
| TRIS Count | | <input type="text" value="0"/> |
| CLOSING ACCOUNT BALANCE | S | <input type="text" value="4151269.88"/> |

MEMBER NUMBER: 2

| | | | |
|--------------|-------------------------------------|----------------|---|
| Title | <input type="text" value="MR"/> | Account status | <input type="checkbox"/> |
| First name | <input type="text" value="HAROLD"/> | | |
| Other names | <input type="text"/> | | |
| Surname | <input type="text" value="SEETO"/> | | |
| Suffix | <input type="text"/> | | |
| Member's TFN | <input type="text"/> | Date of birth | <input type="text" value="12/01/1948"/> |

See the Privacy note in the Declaration

| | | |
|--|-----------|--|
| OPENING ACCOUNT BALANCE | | <input type="text" value="3516003.69"/> |
| Contributions | | |
| Personal contributions | B | <input type="text" value="27500.00"/> |
| TOTAL CONTRIBUTIONS (Sum of labels A to M) | N | <input type="text" value="27500.00"/> |
| Other transactions | | |
| Allocated earnings or losses | Q | <input type="text" value="594587.99"/> |
| Income stream payment | R2 | <input type="text" value="44270.00"/> <input type="text" value="M"/> |
| Accumulation phase account balance | S1 | <input type="text" value="2064684.89"/> |
| Retirement phase account bal. - Non CDBIS | S2 | <input type="text" value="2029136.79"/> |
| Retirement phase account balance - CDBIS | S3 | <input type="text" value="0.00"/> |
| TRIS Count | | <input type="text" value="0"/> |
| CLOSING ACCOUNT BALANCE | S | <input type="text" value="4093821.68"/> |

Section H: Assets and liabilities

15 ASSETS

| | | |
|------------------------------------|----------|------------------------------------|
| 15a Australian managed investments | | |
| Listed trusts | A | <input type="text" value="53550"/> |

Sensitive (when completed)

ABN 41 197 273 614

15b Australian direct investments

Limited Recourse Borrowing Arrangements

| | | | |
|--|--------------------------------|--|---|
| Australian residential real property | J1 <input type="text"/> | Cash and term deposits | E <input type="text" value="983105"/> |
| Australian non-residential real property | J2 <input type="text"/> | Debt securities | F <input type="text" value="252250"/> |
| Overseas real property | J3 <input type="text"/> | Loans | G <input type="text"/> |
| Australian shares | J4 <input type="text"/> | Listed shares | H <input type="text" value="4295561"/> |
| Overseas shares | J5 <input type="text"/> | Unlisted shares | I <input type="text"/> |
| Other | J6 <input type="text"/> | Limited recourse borrowing arrangements (J1 to J6) | J <input type="text"/> |
| Property count | J7 <input type="text"/> | Non-residential real property | K <input type="text"/> |
| | | Residential real property | L <input type="text" value="2625000"/> |
| | | Collectables and personal use assets | M <input type="text"/> |
| | | Other assets | O <input type="text" value="35884"/> |

TOTAL AUSTRALIAN AND OVERSEAS ASSETS
 (sum of labels A to T)

U

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A **N**

16 Liabilities

| | | | |
|--|--------------------------------|---------------------------------------|---|
| Borrowings for limited recourse borrowing arrangements | V1 <input type="text"/> | Borrowings | V <input type="text"/> |
| Permissible temporary borrowings | V2 <input type="text"/> | Total member closing account balances | W <input type="text" value="8245092"/> |
| Other borrowings | V3 <input type="text"/> | Reserve accounts | X <input type="text"/> |
| | | Other liabilities | Y <input type="text" value="258"/> |
| | | TOTAL LIABILITIES | Z <input type="text" value="8245350"/> |

Sensitive (when completed)

ABN 41 197 273 614

Section K: Declarations
Important

Before making this declaration check to ensure all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

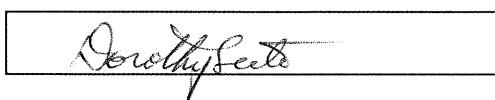
Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However, if you do not provide the TFN the processing of this form may be delayed. Taxation law authorises the ATO to collect information and disclose it to other government agencies. For more information about your privacy go to ato.gov.au/privacy

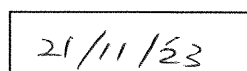
TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's,
director's or public
officer's signature



Date



Preferred trustee, director or public officer's contact details:

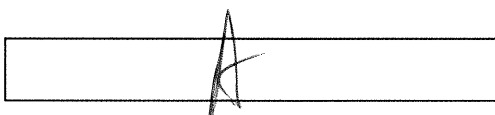
Title
Family name and suffix
Given and other names
Phone number
Non-individual trustee name

Time taken to prepare and complete this tax return (hours)

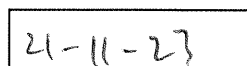
TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2023 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date



Tax agent's contact details

Title
Family name and suffix
Given and other names
Tax agent's practice
Tax agent's phone
Reference number
Tax agent number

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

ABN 41 197 273 614

1. Current year capital gains and capital losses

| | Capital gain | Capital loss |
|---|---------------------|---------------------|
| Shares in companies listed on an Australian securities exchange | A 46173 | K 15676 |
| Units in unit trusts listed on an Australian securities exchange | C | M 5139 |
| Amount of capital gains from a trust (including a managed fund) | G 721 | |
| Amount of capital gain previously deferred under transitional CGT relief for superannuation funds | S 495 | |
| Total current year capital gains | J 47389 | |

2. Capital losses

| | |
|---|----------------|
| Total current year capital losses | A 20815 |
| Total current year capital losses applied | B 20815 |
| Total prior year net capital losses applied | C 26574 |
| Total capital losses applied | E 47389 |

3. Unapplied net capital losses carried forward

| | |
|--|-----------------|
| Other net capital losses carried forward to later income years | B 335119 |
|--|-----------------|

6. Net capital gain

| | |
|------------------|------------|
| Net capital gain | A 0 |
|------------------|------------|

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

ABN 41 197 273 614

Part A - Losses carried forward to the 2023-2024 income year -excludes film losses

2 Net capital losses carried forward to later income years

| Year of loss | |
|------------------------------------|----------|
| 2020-2021 | J 42471 |
| 2018-2019 | L 89567 |
| 2017-2018 and earlier income years | M 203081 |
| Total | V 335119 |

Transfer the amount at label V to the corresponding label on your tax return

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Taxation Estimate
For the year ended 30 June 2023

Return Code: PROLIFIC
Description: Prolific Superannuation Fund

Tax File Number:
Date prepared: 13/10/2023

| | \$ | \$ |
|--|------------|------------|
| Summary of Taxable Income | | |
| Business and Investment Income: | | |
| Capital Gains Income | 0.00 | |
| No-TFN contributions | 0.00 | |
| Other Business income | 367,503.00 | |
| | | |
| | | 367,503.00 |
| Less Deductions | | 192,041.00 |
| | | |
| Taxable Income | | 175,462.00 |
| Tax on Taxable Income | | |
| Additional Tax on No-TFN contributions | | |
| \$0.00 @ 32% (includes 2% Medicare Levy) | 0.00 | |
| Other Business Income \$175462.00 @ 15.00% | 26,319.30 | |
| | | |
| Gross Tax | | 26,319.30 |
| | | |
| SUBTOTAL T2 | | 26,319.30 |
| SUBTOTAL T3 | | 26,319.30 |
| Less Refundable tax offsets | | |
| Refundable franking credits | 60,256.80 | |
| | | 60,256.80 |
| TAX PAYABLE T5 | | 0.00 |
| Less Eligible Credits | | |
| Remainder of refundable tax offsets | 33,937.50 | |
| | | 33,937.50 |
| | | -33,937.50 |
| Add: | | |
| Supervisory levy | 259.00 | |
| | | 259.00 |
| TOTAL AMOUNT REFUNDABLE | | 33,678.50 |

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate
For the year ended 30 June 2023

Return Code: PROLIFIC
Description: Prolific Superannuation Fund

Tax File Number:
Date prepared: 13/10/2023

PAYG INSTALMENT CALCULATION DETAILS

CALCULATION OF ADJUSTED TAXABLE INCOME for the year ending 30 June 2024

| | \$ | \$ |
|---|-----------|------------|
| Taxable income as per return | 175,462 | |
| | <hr/> | |
| Adjusted Taxable Income | | 175,462 |
| | | <hr/> |
| Tax payable on 2023 adj. taxable income @ 15.00% | | 26,319.30 |
| Less: | | |
| Foreign income tax offset | 0.00 | |
| Cr for Refundable franking credits | 60,256.80 | |
| | <hr/> | |
| | | 60,256.80 |
| | | <hr/> |
| Adj. tax payable on adj. taxable income after rebates/offsets | | -33,937.50 |

CALCULATION OF NOTIONAL TAX

| | |
|---|------------|
| Adj. tax payable on adj. taxable income | -33,937.50 |
| Adj. tax payable on adj. withholding taxable income | |
| | <hr/> |
| Notional Tax (NT) | 0.00 |
| | <hr/> |

CALCULATION OF BASE ASSESSMENT INSTALMENT INCOME 2024

| | |
|--|---------|
| Total assessable income | 200,937 |
| | <hr/> |
| Base Assessment Instalment Inc. (BAII) | 200,937 |
| | <hr/> |
| Commissioner's Instalment Rate (NT/BAII) | 0.00% |

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

Taxation Estimate
For the year ended 30 June 2023

Return Code: PROLIFIC
Description: Prolific Superannuation Fund

Tax File Number:
Date prepared: 13/10/2023

CALCULATION OF GDP ADJUSTED NOTIONAL TAX for the year ending 30 June 2024

| | \$ | \$ |
|---|------------------|------------------|
| Taxable income per 2023 Return: | 175,462 | <u>175,462</u> |
| Adjusted Taxable Income | | 175,462 |
| Add: GDP uplift (ATI x 1.00) | | <u>0</u> |
| GDP adjusted Taxable Income | | 175,462 |
| Tax payable on GDP adj. taxable income @ 15.00% | | 26,319.30 |
| Less Refundable Credits: | | |
| Foreign income tax offset x 1.00 GDP adj. | 0.00 | |
| Cr for Refundable franking crs x 1.00 GDP adj. | <u>60,256.80</u> | |
| | | <u>60,256.80</u> |
| Adj. tax payable on GDP adj. TI after rebates/offsets | | 0.00 |

CALCULATION OF GDP ADJUSTED NOTIONAL TAX

| | | |
|---|--|-------------|
| Adj. tax on GDP adj. taxable income | | -33,937.50 |
| Adj. tax payable on adj. withholding taxable income | | <u>0.00</u> |
| GDP Adjusted Notional Tax (NT) | | <u>0.00</u> |

ESTIMATE OF 2023-2024 PAYG INSTALMENTS

Instalments are calculated based on GDP-adjusted Notional tax payable of \$0.
Subject to variation in income, amounts payable should be as follows:

| | \$ |
|-------------------|-------------|
| 28 October, 2023 | 0.00 |
| 28 February, 2024 | 0.00 |
| 28 April, 2024 | 0.00 |
| 28 July, 2024 | <u>0.00</u> |
| | <u>0.00</u> |

Please note that this is our estimate of your PAYG liability. Actual amounts payable will be determined by the Australian Taxation Office and may differ from this estimate.

ABN 41 197 273 614

Other Income

| Code | Description | Amount |
|--------------|----------------------------------|--------|
| O | Other income received not listed | |
| Total | | |

Other deductions

| Code | Description | Deduct. Amt | Code | Non-dedn. Am |
|--------------|-------------|-------------|------|--------------|
| O | Super Levy | 259 | 0 | |
| Total | | 259 | | |

PART A

Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Tax File Number Year of return

Name of Partnership, Trust, Fund or Entity

Total Income/Loss

Total Deductions

Taxable Income/Loss

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- * all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- * I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director

Date

PART B

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account name:

I authorise the refund to be deposited directly to the specified account

Signature

Date

PART D

Tax agent's certificate (shared facilities only)

I, ROACH & BRUCE CONSULTING PTY LTD declare that:

- * I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- * I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct, and
- * I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature



Date

Agent's phone

Client's reference

Agent's Contact Name

Agent's reference number

Your Ref: PROLIFICSF

13 October 2023

The Trustee
Prolific Superannuation Fund
c/- Roach & Bruce Consulting Pty Ltd
Suite 7 Level 5
66 Hunter Street
SYDNEY NSW 2000

Dear Trustee,

**Subject: Actuarial Certificate – Tax Exempt Percentage for the 2022/23 year
Prolific Superannuation Fund**

Thank you for requesting this actuarial certificate from Verus SMSF Actuaries.

Results

We calculate that the tax exempt percentage for Prolific Superannuation Fund in the 2022/23 financial year is **48.99%**.

More Information

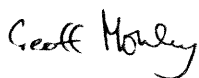
Further details regarding this actuarial certificate are contained in the appendices, including:

- Appendix 1: Data Summary
- Appendix 2: Detailed Results
- Appendix 3: Further Information

Note that the results in this certificate are based on the information provided to us. If there are any material changes to the information provided, please contact us, as the results may need to be updated.

If you would like to discuss any aspect of this actuarial certificate, please don't hesitate to contact us.

Yours sincerely,



Geoff Morley, BCom, BSc, FIAA
Consulting Actuary

Verus Reference Number: ZC13946025286

Appendix 1 - Data Summary

Contact Details

| | |
|-----------|----------------------------------|
| Name | Jeffrey Ng |
| Company | Roach & Bruce Consulting Pty Ltd |
| Telephone | 02 9232 8211 |

Fund Details

| | |
|------------------------------------|------------------------------|
| Fund Name | Prolific Superannuation Fund |
| Name of Trustee | Leesee Pty Limited |
| | |
| | |
| Tax Year for Actuarial Certificate | 2022/23 |
| ABN of Fund | 41 197 273 614 |

Member Details

| | |
|----------------|---------------|
| Members' Names | Dorothy Seeto |
| | Harold Seeto |
| | |

Financial Details

| | Amount (\$) |
|------------------------------------|--------------|
| Opening Balance at 1 July 2022 | 7,112,497.33 |
| Concessional Contributions | 27,500.00 |
| Non-concessional Contributions | 0.00 |
| Rollovers-in | 0.00 |
| Rollovers-out | 0.00 |
| Lump Sum and Pension Benefits Paid | 97,020.00 |
| Other Net Income | 1,202,569.33 |
| Closing Balance at 30 June 2023 | 8,245,546.66 |

We understand that the Fund's financial statements have not been audited at the time this certificate has been prepared.

Segregation

The Fund did not have any segregated current pension assets during the financial year.

Appendix 2 - Detailed Results

Tax Exempt Percentage

This actuarial certificate has been prepared to provide the tax exempt percentage applying to Prolific Superannuation Fund for the 2022/23 financial year.

During the 2022/23 financial year, the Fund contained only member accounts in accumulation phase and account based pensions. Therefore no assumptions about future inflation, investment returns or discount rates have been required to calculate the tax exempt percentage. Only data regarding the Fund’s balances in accumulation phase and the Fund’s balances in retirement phase plus details of transactions within, to and from the Fund during the year have been provided for this calculation.

Using the data supplied, we have calculated the tax exempt percentage based on the ratio below:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}}$$

$$= \$3,461,672 / \$7,065,776$$

$$= 48.99\%$$

The values for the current pension liabilities and the superannuation liabilities shown above are time weighted average balances over the financial year. Segregated current pension assets and segregated non-current assets (if any) have been excluded from the values shown above.

Member Breakdown

To assist you, we have also calculated the breakdown of the tax exempt percentage between the Fund’s members, as follows:

| Member Name | Tax Exempt Percentage | Taxable Percentage |
|--------------------|------------------------------|---------------------------|
| Dorothy Seeto | 24.37% | 26.01% |
| Harold Seeto | 24.62% | 25.00% |
| | | |
| Reserve | 0.00% | 0.00% |
| Total | 48.99% | 51.01% |

This breakdown between members is not required for the Fund’s tax return, but may assist in other ways, for example with allocating the Fund’s tax liabilities between members.

Appendix 3 - Further Information

Actuarial Standards

This actuarial certificate has been prepared in accordance with Professional Standard 406 of the Institute of Actuaries of Australia.

Other Comments

We have been informed by the trustee and/or their advisors that the relevant pension liabilities meet the requirements to be considered a retirement phase superannuation income stream. We have relied upon this information in preparing this actuarial certificate.

As required under Professional Standard 406, we are satisfied that the value of particular liabilities of the Fund at a particular time as set out in this certificate is the amount of the Fund's assets, together with any future contributions in respect of the benefits concerned and expected earnings on the assets and contributions after that time, that would provide the amount required to discharge those liabilities as they fall due.

We also document the following information items provided to us, and upon which we have relied, when preparing this certificate:

| Item | Information Provided |
|---|-----------------------------|
| Does the Fund meet the definition of Disregarded Small Fund Assets for the tax year covered by this certificate? | Yes |
| Have the trustee(s) chosen (if eligible) to treat all of the assets of the fund as not being segregated current pension assets for the whole of the tax year covered by this certificate? | N/A |

Requirement for and Use of Actuarial Certification

This actuarial certificate is required so that the Fund can claim an exemption from tax on the investment income derived from the unsegregated assets supporting members' balances that are in retirement phase. The certificate should be obtained before the Fund submits its tax return. It does not need to be submitted with the Fund's tax return, but should be retained in the Fund's records.

An actuarial certificate is required for a Fund that has been partly in retirement phase and partly in accumulation phase during the year and which is not applying the segregated method throughout the year. Therefore an actuarial certificate is not required if:

- The Fund was entirely in accumulation phase for the whole of the tax year; or
- The Fund was entirely in retirement phase for the whole of the tax year; or
- The Fund's retirement phase assets and accumulation phase assets were fully segregated throughout the tax year.

The tax exempt percentage should be applied to the Fund's assessable income (excluding any non-arm's length income, concessional contributions and any income derived from segregated assets) to determine how much income is exempt from tax.