

Memorandum of Resolutions of the Director(s) of

Kealba Super Pty Ltd ACN: 122849156

ATF KEALBA SUPERANNUATION FUND

fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit 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 benefits on behalf of the member.

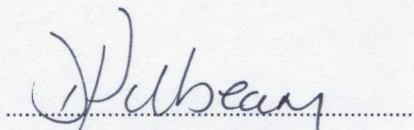
CLOSURE:

Signed as a true record –



30 March 2022

Brian Pilbeam



30 March 2022

Debra Thomson

KEALBA SUPERANNUATION FUND
Members Statement

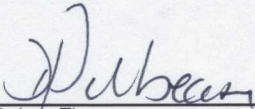
Trustee's Disclaimer

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

Signed by all the trustees of the fund



Brian Pilbeam
Director



Debra Thomson
Director

KEALBA SUPERANNUATION FUND
Kealba Super Pty Ltd ACN: 122849156
Trustees Declaration

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

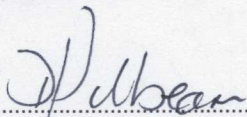
In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 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;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of the trustee company by:



.....
Brian Pilbeam
Kealba Super Pty Ltd
Director



.....
Debra Thomson
Kealba Super Pty Ltd
Director

Dated this 28 day of 6 2022

31 March 2022

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

**Trustee Representation Letter
Kealba Superannuation Fund**

In connection with your audit examination of the financial report of Kealba Superannuation Fund for the year ended 30 June 2021, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 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 requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, 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 statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.

- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

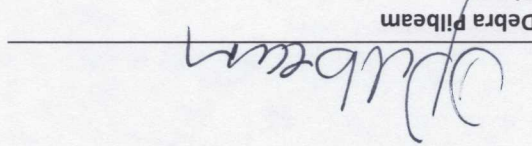
Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

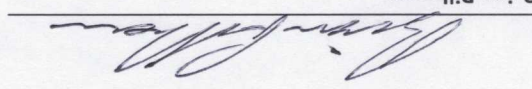
Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Debra Pilbeam
Director



Brian Pilbeam
Director



Signed by the Directors of Kealba Super Pty Ltd as Trustee for the Kealba Superannuation Fund
There are no additional matters.

Additional Matters

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

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, 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.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

General

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

Legal Matters

SMSF Tax Return**2021**

1 Jul 2020—30 Jun 2021

TFN Recorded

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 the Tax Office's electronic lodgment service (ELS). 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.

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 to disclose it to other government agencies. For information about your 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.

<u>Tax File Number</u>	<u>Name of partnership, trust, fund or entity</u>	<u>Year</u>
TFN Recorded	Kealba Superannuation Fund	2021

I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 	Date 28/6/2022
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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 the electronic lodgment service ELS.

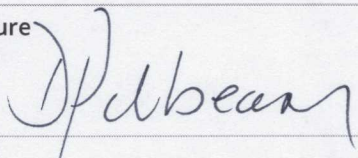
This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.	Account Name
24641980	KEALBA SUPERANNUATION FUND

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

Signature 	Date 28/6/2022
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
PILB0006	24641980	Paul Money Partners Pty Ltd	03 8566 7600

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature	Date

Section A: Fund information

Period start 01/07/2020

Period end 30/06/2021

1 TAX FILE NUMBER TFN Recorded**2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)** Kealba Superannuation Fund**3 AUSTRALIAN BUSINESS NUMBER** 63 168 872 634**4 CURRENT POSTAL ADDRESS**

Address	Town/City	State	Postcode
PO Box 108	Carlton South	VIC	3053

5 ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

6 SMSF AUDITOR

Title Mr

First name Tony

Family name Boys

SMSF auditor number 100014140

Contact number 04-10712708

Auditor Address	Town/City	State	Postcode
PO BOX 3376	RUNDLE MALL	SA	5000

Date audit was completed **A** 09/06/2022Was part A of the audit report qualified? **B** NoWas part B of the audit report qualified? **C** No**7 ELECTRONIC FUNDS TRANSFER (EFT)****A. Fund's financial institution account details**

BSB number 183334

Account number 118827609

Account name KEALBA SUPERANNUATION FUND

I would like my tax refunds made to this account Yes

8 STATUS OF SMSFAustralian superannuation fund? **A** YesFund benefit structure **B** ADoes the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes

Section B: Income

11 INCOME

Prior year losses brought forward

Did you have a CGT event during the year?	G	Yes
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$112,634.00

Losses carried forward

Gross rent and other leasing and hiring	B	\$61,839.00
Gross interest income	C	\$52.00
Tax file number amounts withheld from gross interest		\$0.00
Gross foreign income	D1	\$17,183.00
Net foreign income	D	\$17,183.00
Transfers from foreign funds income	Number 0 F	
Unfranked dividends	J	\$2,225.00
Franked dividend income amount	K	\$15,012.00
Franking credit	L	\$6,312.00
Gross distribution from trusts income	M	\$5,677.00
Assessable contributions	(R1 + R2 + R3 less R6) R	\$50,000.00
Assessable employer contributions	R1	\$50,000.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$270,934.00
Total assessable income	V	\$270,934.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Insurance premiums - members	F1	\$8,861.00	F2	\$0.00
SMSF auditor fee	H1	\$440.00	H2	\$0.00
Management and administration expenses	J1	\$19,650.00	J2	\$0.00
Other amounts	L1	\$17,399.00	L2	\$35.00
		O - Other expenses not listed elsewhere		O - Other expenses not listed elsewhere
Totals	N	\$46,350.00	Y	\$35.00
Total SMSF expenses		(N + Y)	Z	\$46,385.00
Taxable income or loss		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	O	\$224,584.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Taxable income		A	\$224,584.00
Tax on taxable income		T1	\$33,687.60
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$33,687.60
Non-refundable non-carry forward tax offsets	(C1 + C2)	C	\$663.40
Foreign income tax offset		C1	\$663.40
Subtotal	(B less C - cannot be less than zero)	T2	\$33,024.20
Non-refundable carry forward tax offsets	(D1 + D2 + D3 + D4)	D	\$0.00
Early stage venture capital limited partnership tax offset		D1	\$0.00
Early stage venture capital limited partnership tax offset carried forward from previous year		D2	\$0.00
Early stage investor tax offset		D3	\$0.00
Early stage investor tax offset carried forward from previous year		D4	\$0.00
Subtotal	(T2 less D - cannot be less than zero)	T3	\$33,024.20
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$6,423.07
Complying fund's franking credits tax offset		E1	\$6,423.07
Exploration credit tax offset		E4	\$0.00
Tax Payable		T5	\$26,601.13
Eligible credits	(H1 + H2 + H3 + H5 + H6 + H8)	H	\$0.00
Credit for tax withheld - where ABN or TFN not quoted (non-individual)		H3	\$0.00
Credit for TFN amounts withheld from payments from closely held trusts		H5	\$0.00
Credit for amounts withheld from foreign resident capital gains withholding		H8	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
PAYG instalments raised		K	\$4,112.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$0.00
Amount payable		S	\$22,748.13

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts		A	\$49,488.00
Other managed investments		D	\$557,590.00

15b Australian direct investments

Cash and term deposits	E	\$232,050.00
Listed shares	H	\$962,911.00
Non-residential real property	K	\$2,155,000.00
Other assets	O	\$59,298.00

15d Overseas direct investments

Total Australian and overseas assets	U	\$4,016,337.00
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16 LIABILITIES

Total member closing account balances	W	\$3,964,120.00
Other liabilities	Y	\$52,218.00
Total liabilities	Z	\$4,016,338.00

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

First name	Brian
Family name	Pilbeam
Non-individual trustee name	Kealba Super Pty Ltd
Contact number	03 85667600

TAX AGENT'S CONTACT DETAILS

Practice name	Paul Money Partners
Title	Mr
First name	Paul
Family name	Money
Contact number	03 85667600

Member 1 — Pilbeam, Brian (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mr
Given name		Brian
Other given names		
Family name		Pilbeam
Suffix		
Date of birth		13 Jun 1962
Date of death		
CONTRIBUTIONS		
Opening account balance		\$1,169,516.20
Employer contributions	A	\$25,000.00
Principal Employer ABN	A1	
Personal contributions	B	
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$25,000.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$741,499.57
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$1,936,015.77
Retirement phase account balance – Non CDBIS	S2	
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$1,936,015.77

Member 2 — Thomson, Debra (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded

INDIVIDUAL NAME

Title	Mrs
Given name	Debra
Other given names	
Family name	Thomson
Suffix	
Date of birth	5 Oct 1968
Date of death	

CONTRIBUTIONS

Opening account balance		\$1,217,682.79
Employer contributions	A	\$25,000.00
Principal Employer ABN	A1	
Personal contributions	B	
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$25,000.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$785,421.87
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$2,028,104.66
Retirement phase account balance – Non CDBIS	S2	
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$2,028,104.66

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES		Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	\$36,289.00	K \$22,514.00
Other shares	B		L
Units in unit trusts listed on an Australian securities exchange	C	\$3,773.00	M \$5,301.00
Other units	D		N
Real estate situated in Australia	E		O
Other real estate	F		P
Amount of capital gains from a trust (including a managed fund)	G	\$138,508.00	
Collectables	H		Q
Other CGT assets and any other CGT events	I		R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	\$0.00	
Total current year	J	\$178,570.00	A \$27,815.00
2 CAPITAL LOSSES			
Total current year capital losses applied			B \$27,815.00
Total prior year net capital losses applied			C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)			D
Total capital losses applied			E \$27,815.00
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD			
Net capital losses from collectables carried forward to later income years			A
Other net capital losses carried forward to later income years			B
4 CGT DISCOUNT			
Total CGT discount applied			A \$38,121.00
5 CGT CONCESSIONS FOR SMALL BUSINESS			
Small business active asset reduction			A
Small business retirement exemption			B
Small business rollover			C
Total small business concessions applied			D \$0.00
6 NET CAPITAL GAIN			A \$112,634.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return			
7 EARNOUT ARRANGEMENTS			
Income year earnout right created			F
Amended net capital gain or capital losses carried forward			G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains

A

Capital gains disregarded by a foreign resident

B

Capital gains disregarded as a result of a scrip for scrip rollover

C

Capital gains disregarded as a result of an inter-company asset rollover

D

Capital gains disregarded by a demerging entity

E

Worksheets

11 INCOME

B Gross rent and other leasing and hiring

Description	Amount
Imported from SF360	\$61,839.00
Total	\$61,839.00

C Gross interest income

Description	Tax Withheld	Interest
Imported from SF360	\$0.00	\$52.00
Total	\$0.00	\$52.00

D1 Gross foreign income

Description	Amount
Imported from SF360	\$17,183.00
Total	\$17,183.00

D Net foreign income

Description	Amount
Imported from SF360	\$17,183.00
Total	\$17,183.00

M Gross distribution from trusts income

Description	Amount
Imported from SF360	\$5,677.00
Total	\$5,677.00

12 DEDUCTIONS

F INSURANCE PREMIUMS – MEMBERS

Description	Deductible	Non deductible
Imported from SF360	\$8,861.00	\$0.00
Total	\$8,861.00	\$0.00

H SMSF auditor fee

Description	Deductible	Non deductible
Imported from SF360	\$440.00	\$0.00
Total	\$440.00	\$0.00

J Management and administration expenses

Description	Deductible	Non deductible
Imported from SF360	\$19,650.00	\$0.00
Total	\$19,650.00	\$0.00

L Other amounts

Description	Deductible	Non deductible
Imported from SF360	\$17,399.00	\$35.00
Total	\$17,399.00	\$35.00

13 CALCULATION STATEMENT**D1 Early stage venture capital limited partnership tax offset**

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D2 Early stage venture capital limited partnership tax offset carried forward from previous year

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D3 Early stage investor tax offset

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

D4 Early stage investor tax offset carried forward from previous year

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

H5 Credit for TFN amounts withheld from payments from closely held trusts

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

H8 Credit for amounts withheld from foreign resident capital gains withholding

Description	Amount
Imported from SF360	\$0.00
Total	\$0.00

K PAYG INSTALMENTS RAISED

Description	Amount
Imported from SF360	\$4,112.00
Total	\$4,112.00

15 ASSETS**15a AUSTRALIAN MANAGED INVESTMENTS**

A Listed trusts

Description	Amount
Imported from SF360	\$49,488.00
Total	\$49,488.00

D Other managed investments

Description	Amount
Imported from SF360	\$557,590.00
Total	\$557,590.00

15b AUSTRALIAN DIRECT INVESTMENTS**E** Cash and term deposits

Description	Amount
Imported from SF360	\$232,050.00
Total	\$232,050.00

H Listed shares

Description	Amount
Imported from SF360	\$962,911.00
Total	\$962,911.00

K Non-residential real property

Description	Amount
Imported from SF360	\$2,155,000.00
Total	\$2,155,000.00

O Other assets

Description	Amount
Imported from SF360	\$59,298.00
Total	\$59,298.00

16 LIABILITIES**Y** Other liabilities

Description	Amount
Imported from SF360	\$52,218.00
Total	\$52,218.00

31 March 2021

The trustee of
Kealba Superannuation Fund
21 Reid St
ARDEER VIC 3022

Dear Trustees

Audit Engagement Letter – Kealba Superannuation Fund

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2021. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An 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. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity'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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that we may request from the trustees for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2021, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

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 Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

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 engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

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 audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

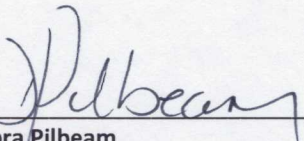
I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Kealba Super Pty Ltd as trustee for the Kealba Superannuation Fund

Signed &
Dated



Brian Pilbeam



Debra Pilbeam

Yours sincerely
ANTHONY BOYS – REGISTERED COMPANY AUDITOR
DATED:
Signed document to be returned to P.O. Box 3376 Rundle Mall 5000