

SILICH FAMILY SUPER FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2017 TO 30 JUNE 2018

Taxaction & Accounting Services Pty Ltd
Suite 1a
152 Balcatta Road
Balcatta WA 6021

SILICH FAMILY SUPER FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	2018	2017
	\$	\$
Investments		
Other Assets		
Loan - Meridiem Trust	41,402.63	160,132.96
	41,402.63	160,132.96
Shares in Listed Companies (Australian)		
National Australia Bank Limited - Ordinary Fully Paid	64,413.50	69,536.50
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	28,240.00	28,720.00
Woodside Petroleum Limited - Ordinary Fully Paid	21,276.00	-
Westpac Banking Corporation - Ordinary Fully Paid	35,160.00	36,612.00
Qbe Insurance Group Limited - Ordinary Fully Paid	14,610.00	17,715.00
Telstra Corporation Limited. - Ordinary Fully Paid	13,100.00	21,500.00
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	21,680.00	22,160.00
Bhp Billiton Limited - Ordinary Fully Paid	-	23,280.00
Admedus Ltd - Ordinary Fully Paid	52,900.00	7,950.00
Ziptel Limited - Ordinary Fully Paid	930.00	1,178.00
Senex Energy Limited - Ordinary Fully Paid	33,060.00	20,900.00
Lifehealthcare Group Limited - Ordinary Fully Paid	-	11,100.00
South 32 Ltd	2,346.50	1,742.00
Smarttrans Holdings Ltd - Ordinary Fully Paid	800.00	1,600.00
Healthscope Limited. - Ordinary Fully Paid	-	11,050.00
Oz Minerals Limited - Ordinary Fully Paid	-	37,050.00
Fastbrick Robotics Ltd - Ordinary Fully Paid	-	3,150.00
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	-	18,840.00
Bt Investment Management Limited - Ordinary Fully Paid	-	11,380.00
Bank of Queensland Limited. - Ordinary Fully Paid	20,380.00	-
Commonwealth Bank of Australia. - Ordinary Fully Paid	18,217.50	-
Janus Henderson Group Plc - Chess Depository Interests	8,328.00	-
White Rock Minerals Limited - Ordinary Fully Paid	4,800.00	-
Orocobre Limited - Ordinary Fully Paid	20,680.00	-
The A2 Milk Company Limited - Ordinary Fully Paid	25,248.00	-
	386,169.50	345,463.50
Shares in Unlisted Companies (Australian)		
Footy Boss Pty Ltd	10,000.00	16,000.00
	10,000.00	16,000.00
Units in Listed Unit Trusts (Australian)		
Forager Australian Shares Fund	196,606.08	140,142.00
	196,606.08	140,142.00
Units in Unlisted Unit Trusts (Australian)		
The Meridiem Trust	4.00	4.00
	4.00	4.00
	634,182.21	661,742.46

Refer to compilation report

SILICH FAMILY SUPER FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	2018	2017
	\$	\$
Other Assets		
Cash at Bank	102,931.37	50,360.72
ANZ E-Trade	47,426.12	111,379.19
	150,357.49	161,739.91
Distributions Receivable		
Forager Australian Shares Fund	21,802.52	3,996.51
	21,802.52	3,996.51
Dividend Reinvestment - Residual Account	0.73	-
Sundry Debtors	11,751.68	11,751.68
Deferred Tax Asset	16,502.30	5,335.00
	28,254.71	17,086.68
	200,414.72	182,823.10
Total Assets	834,596.93	844,565.56
Less:		
Liabilities		
Income Tax Payable (Note 7)	6,934.55	6,015.38
PAYG Payable	1,042.00	1,604.00
Sundry Creditors	-	48,469.42
	7,976.55	56,088.80
	7,976.55	56,088.80
Net Assets Available to Pay Benefits	826,620.38	788,476.76
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Silich, Stephen	747,430.04	718,279.91
Silich, Nicholas	79,190.34	70,196.85
	826,620.38	788,476.76
	826,620.38	788,476.76

Refer to compilation report

SILICH FAMILY SUPER FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Income		
Capital Gains/(Losses) - Taxable		
Alumina Limited - Ordinary Fully Paid	5,998.05	-
Bhp Billiton Limited - Ordinary Fully Paid	2,834.09	(6,211.99)
Blackham Resources Limited - Ordinary Fully Paid	-	(4,224.90)
Bt Investment Management Limited - Ordinary Fully Paid	840.10	-
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,097.59	-
Csl Limited - Ordinary Fully Paid	-	542.76
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	2,592.08	-
Evolution Mining Limited - Ordinary Fully Paid	-	1,975.10
Fastbrick Robotics Ltd - Ordinary Fully Paid	1,890.15	-
Flight Centre Travel Group Limited - Ordinary Fully Paid	-	(5,694.93)
Fortescue Metals Group Ltd - Ordinary Fully Paid	1,078.03	-
Healthscope Limited. - Ordinary Fully Paid	(2,237.40)	-
Henderson Group Plc. - Chess Depositary Interests	-	925.10
Independence Group NI - Ordinary Fully Paid	1,710.22	-
Lifehealthcare Group Limited - Ordinary Fully Paid	796.70	-
Nanosonics Limited - Ordinary Fully Paid	(1,574.90)	-
National Australia Bank Limited - Ordinary Fully Paid	-	1,756.93
Newcrest Mining Limited - Ordinary Fully Paid	(2,064.40)	(1,963.90)
Origin Energy Limited - Ordinary Fully Paid	-	4,285.10
Oz Minerals Limited - Ordinary Fully Paid	4,927.64	-
Primary Health Care Limited - Ordinary Fully Paid	-	770.10
St Barbara Limited - Ordinary Fully Paid	-	(2,799.90)
Vocus Group Limited - Ordinary Fully Paid	-	(7,865.69)
Webjet Limited - Ordinary Fully Paid	8,468.96	-
Westfield Corporation - Stapled Securities	-	484.12
Westpac Banking Corporation - Ordinary Fully Paid	-	1,539.64
Woodside Petroleum Limited - Ordinary Fully Paid	107.20	(5,766.66)
	26,464.11	(22,249.12)
Capital Gains/(Losses) - Non Taxable		
Lifehealthcare Group Limited - Ordinary Fully Paid	398.35	-
	398.35	-
Distributions Received		
Forager Australian Shares Fund	23,002.96	8,639.85
The Meridiem Trust	7,269.67	100,136.96
	30,272.63	108,776.81

Refer to compilation report

SILICH FAMILY SUPER FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Dividends Received		
Alumina Limited - Ordinary Fully Paid	2,458.20	-
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	1,142.86	-
Bank of Queensland Limited. - Ordinary Fully Paid	2,400.00	-
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	1,971.43	1,942.86
Bhp Billiton Limited - Ordinary Fully Paid	756.41	171.99
Bt Investment Management Limited - Ordinary Fully Paid	214.43	-
Commonwealth Bank of Australia. - Ordinary Fully Paid	714.29	-
Csl Limited - Ordinary Fully Paid	-	88.67
Flight Centre Travel Group Limited - Ordinary Fully Paid	-	978.57
Healthscope Limited. - Ordinary Fully Paid	175.00	175.00
Henderson Group Plc. - Chess Depositary Interests	-	394.85
Janus Henderson Group Plc - Chess Depositary Interests	176.35	-
Lifehealthcare Group Limited - Ordinary Fully Paid	2,357.13	687.50
National Australia Bank Limited - Ordinary Fully Paid	5,232.86	2,262.86
Newcrest Mining Limited - Ordinary Fully Paid	122.42	39.28
Qbe Insurance Group Limited - Ordinary Fully Paid	440.14	794.87
South 32 Ltd	157.91	39.55
Telstra Corporation Limited. - Ordinary Fully Paid	1,892.85	2,214.28
Vocus Group Limited - Ordinary Fully Paid	-	488.57
Webjet Limited - Ordinary Fully Paid	228.57	-
Westpac Banking Corporation - Ordinary Fully Paid	2,401.03	2,685.72
Woodside Petroleum Limited - Ordinary Fully Paid	536.67	1,098.22
	23,378.55	14,062.79
Employer Contributions - Concessional		
Silich, Nicholas	9,653.48	11,328.58
Silich, Stephen	25,000.00	35,000.00
	34,653.48	46,328.58
Interest Received		
ANZ E-Trade	64.55	34.63
ATO - interest on overpayments etc	0.95	-
Cash at Bank	69.06	18.57
	134.56	53.20
Revaluations		
Shares in Listed Companies (Australian)		
Admedus Ltd - Ordinary Fully Paid	(23,625.35)	(5,129.83)

Refer to compilation report

SILICH FAMILY SUPER FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	(29,211.57)	28,720.00
Bank of Queensland Limited. - Ordinary Fully Paid	(5,049.95)	-
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	(480.00)	2,960.00
Bhp Billiton Limited - Ordinary Fully Paid	345.96	9,765.58
Bt Investment Management Limited - Ordinary Fully Paid	(1,560.05)	1,560.05
Commonwealth Bank of Australia. - Ordinary Fully Paid	(1,644.00)	-
Csl Limited - Ordinary Fully Paid	-	(288.05)
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	220.94	(220.94)
Fastbrick Robotics Ltd - Ordinary Fully Paid	769.95	(769.95)
Flight Centre Travel Group Limited - Ordinary Fully Paid	-	5,359.98
Healthscope Limited. - Ordinary Fully Paid	479.95	(479.95)
Janus Henderson Group Plc - Chess Depository Interests	(1,371.95)	-
Lifehealthcare Group Limited - Ordinary Fully Paid	5,179.95	2,800.00
National Australia Bank Limited - Ordinary Fully Paid	(5,123.00)	(1,502.20)
Orocobre Limited - Ordinary Fully Paid	(2,885.89)	-
Oz Minerals Limited - Ordinary Fully Paid	950.03	(950.03)
Qbe Insurance Group Limited - Ordinary Fully Paid	(3,105.00)	1,828.05
Senex Energy Limited - Ordinary Fully Paid	12,160.00	(880.00)
Smarttrans Holdings Ltd - Ordinary Fully Paid	(800.00)	(5,000.00)
South 32 Ltd	604.50	741.00
Telstra Corporation Limited. - Ordinary Fully Paid	(8,400.00)	(6,300.00)
The A2 Milk Company Limited - Ordinary Fully Paid	402.05	-
Westpac Banking Corporation - Ordinary Fully Paid	(1,452.00)	521.48
White Rock Minerals Limited - Ordinary Fully Paid	(4,819.95)	-
Woodside Petroleum Limited - Ordinary Fully Paid	2,544.42	9,423.94
Ziptel Limited - Ordinary Fully Paid	(248.00)	(8,432.00)
	(66,118.96)	33,727.13
Shares in Unlisted Companies (Australian)		
Footy Boss Pty Ltd	(6,000.00)	-
	(6,000.00)	-
Units in Listed Unit Trusts (Australian)		
Forager Australian Shares Fund	(5,497.20)	38,020.43
	(5,497.20)	38,020.43
	(77,616.16)	71,747.56
	37,685.52	218,719.82

Refer to compilation report

**SILICH FAMILY SUPER FUND
 DETAILED OPERATING STATEMENT
 FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Expenses		
Accountancy Fees	-	1,735.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	-	385.00
Bank Charges	-	20.00
Investment Expenses		
Investment Expenses	-	0.33
	-	0.33
General expenses - non-deductible		
General expenses - non-deductible	-	220.00
	-	220.00
	259.00	2,619.33
Benefits Accrued as a Result of Operations before Income Tax	37,426.52	216,100.49
Income Tax (Note 7)		
Income Tax Expense	(717.10)	31,807.59
	(717.10)	31,807.59
Benefits Accrued as a Result of Operations	38,143.62	184,292.90

Refer to compilation report

**SILICH FAMILY SUPER FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
Cash Flows from Operating Activities		
Contributions		
Employer	34,653.48	46,328.58
	<u>34,653.48</u>	<u>46,328.58</u>
Operating Income		
Distributions Received	8,470.11	104,780.30
Dividends Received	23,378.55	14,062.79
Interest Received	134.56	53.20
	<u>31,983.22</u>	<u>118,896.29</u>
Operating Expenses		
Accountancy Fees	-	(1,735.00)
ATO Supervisory Levy	(259.00)	(259.00)
Auditor's Remuneration	-	(385.00)
Bank Charges	-	(20.00)
Investment Expenses	-	(0.33)
Tax Paid	(10,093.03)	(15,197.56)
	<u>(10,352.03)</u>	<u>(17,596.89)</u>
Net cash provided by (used in) operating activities (Note 8)	<u>56,284.67</u>	<u>147,627.98</u>
Cash Flows from Investing Activities		
Distributions Receivable	3,996.51	-
Dividend Reinvestment - Residual Account	(0.73)	-
Other Assets	118,730.33	39,863.04
Shares in Listed Companies (Australian)	(391,539.61)	(307,963.26)
Units in Listed Unit Trusts (Australian)	(61,961.28)	-
Proceeds from Disposal of Investments	311,577.11	219,727.49
Sundry Creditors	(48,469.42)	-
Net cash provided by (used in) investing activities	<u>(67,667.09)</u>	<u>(48,372.73)</u>
Net Increase/(Decrease) in Cash Held	<u>(11,382.42)</u>	<u>99,255.25</u>
Cash at beginning of reporting period	161,739.91	62,484.66
Cash at end of reporting period (Note 9)	<u>150,357.49</u>	<u>161,739.91</u>

Refer to compilation report

SILICH FAMILY SUPER FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the trustees/ directors of the trustee company.

a. Measurement of Investments

The fund initially recognises:

- i. an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- ii. a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

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

Market value has been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
- iv. investment properties at the trustees' assessment of their realizable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Refer to compilation report

SILICH FAMILY SUPER FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Interest revenue

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

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts 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 net market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Refer to compilation report

SILICH FAMILY SUPER FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

f. Goods and Services Tax (GST)

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

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

g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

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

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2018	2017
	\$	\$
Liability for Accrued Benefits at beginning of period	788,476.76	604,183.86
Add:		
Benefits Accrued as a Result of Operations	38,143.62	184,292.90
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<hr/>	<hr/>
Liability for Accrued Benefits at end of period	<u>826,620.38</u>	<u>788,476.76</u>

3. Vested Benefits

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

	2018	2017
	\$	\$
Vested Benefits	<u>826,620.38</u>	<u>788,476.76</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

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

Refer to compilation report

SILICH FAMILY SUPER FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

statements. A summary of the change in Market Values is as follows:

	2018	2017
	\$	\$
Shares in Listed Companies (Australian)	(66,118.96)	33,727.13
Shares in Unlisted Companies (Australian)	(6,000.00)	-
Units in Listed Unit Trusts (Australian)	(5,497.20)	38,020.43
	<u>(77,616.16)</u>	<u>71,747.56</u>

6. Funding Arrangements

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

	2018	2017
	\$	\$
Employer		
Members		

7. Income Tax

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

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

	2018	2017
	\$	\$
Benefits accrued as a result of operations before income tax	<u>37,426.52</u>	<u>216,100.49</u>
Prima facie income tax on accrued benefits	5,613.98	32,415.07
Add/(Less) Tax Effect of:		
Distributions Received	(7.00)	-
Increase in Market Value of Investments	-	(10,762.13)
Decrease in Market Value of Investments	11,642.42	-
General expenses - non-deductible	-	33.00
Distributed Capital Gains	(3,100.20)	(1,141.16)
Accounting (Profits)/Losses on Sale of Investments	(4,029.37)	3,337.37
Taxable Capital Gains	330.45	-
Movement in Deferred Tax Liability/Deferred Tax Asset	(11,167.30)	7,925.49
Other	(.08)	(.05)
	<u>(6,331.08)</u>	<u>(607.48)</u>
Income Tax Expense	<u>(717.10)</u>	<u>31,807.59</u>

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SILICH FAMILY SUPER FUND
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FOR THE YEAR ENDED 30 JUNE 2018

Income tax expense comprises:

Income Tax Payable/(Refundable)	(1,916.99)	8,592.54
Imputed Credits	7,801.51	4,467.87
Foreign Credits	175.68	30.66
TFN Credits	222.00	4,375.03
Movement in Deferred Tax Liability/Deferred Tax Asset	(11,167.30)	7,925.49
Tax Instalments Paid	4,168.00	6,416.00
	<u>(717.10)</u>	<u>31,807.59</u>

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

	2018	2017
	\$	\$
Benefits accrued from operations after income tax	38,143.62	184,292.90
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	(26,464.11)	22,249.12
Capital Gains/(Losses) - Non Taxable	(398.35)	-
Distributions Received	(21,802.52)	(3,996.51)
Increase in Market Value of Investments	-	(71,747.56)
Decrease in Market Value of Investments	77,616.16	-
General expenses - non-deductible	-	220.00
Income Tax Expense	(717.10)	31,807.59
Other non cash items	(10,093.03)	(15,197.56)
	<u>18,141.05</u>	<u>(36,664.92)</u>
Net cash provided by operating activities	<u>56,284.67</u>	<u>147,627.98</u>

9. Reconciliation of Cash

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

	2018	2017
	\$	\$
Cash	<u>150,357.49</u>	<u>161,739.91</u>

Refer to compilation report

SILICH FAMILY SUPER FUND

TRUSTEES DECLARATION

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

The trustees declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2018.

Specifically, the trustees declare that:

- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

Signed in accordance with a resolution of the trustees by:

Stephen Silich
Trustee

Nicholas Silich
Trustee

DATED: 28/10/2019

SILICH FAMILY SUPER FUND
COMPILATION REPORT TO THE MEMBER(S) OF SILICH FAMILY SUPER FUND

We have compiled the accompanying special purpose financial statements of Silich Family Super Fund, which comprise the statement of financial position as at 30 June 2018, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee (s) of the Silich Family Super Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

Wayne Ottey CPA

of

Taxation & Accounting Services Pty Ltd
Suite 1A - 152 Balcatta Road
Balcatta WA 6021

Dated: 28 / 10 / 2019

**SILICH FAMILY SUPER FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2018**

	2018
	\$
Benefits Accrued as a Result of Operations before Income Tax	37,427.00
Less:	
Accounting Capital Gains	(26,862.00)
Distributed Capital Gains	(20,668.00)
Non Taxable Distributions Received	(47.00)
Other Non Taxable Items	(1.00)
	(47,578.00)
	(10,151.00)
Add:	
Decrease in Market Value of Investments	77,616.00
Taxable Capital Gains	2,203.00
	79,819.00
Taxable Income	69,668.00
Tax Payable on Taxable Income	10,450.20
Less:	
Imputed Credits	7,801.51
Foreign Credits	175.68
TFN Credits	222.00
Instalments Paid	4,168.00
	12,367.19
Income Tax Payable/(Refund)	(1,916.99)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(1,657.99)

SILICH FAMILY SUPER FUND
DEFERRED TAX RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2018

Account Code	Account	Revaluation/Tax Deferred Amount	Permanent Difference	Amount
		\$	\$	\$
Revaluations				
776/001	National Australia Bank Limited - Ordinary Fully Paid	(5,123.00)	-	(5,123.00)
776/002	Australia and New Zealand Banking Group Limited -	(29,211.57)	160.00	(29,051.57)
776/003	Woodside Petroleum Limited - Ordinary Fully Paid	2,544.42	(848.14)	1,696.28
776/005	Westpac Banking Corporation - Ordinary Fully Paid	(1,452.00)	-	(1,452.00)
776/013	Qbe Insurance Group Limited - Ordinary Fully Paid	(3,105.00)	-	(3,105.00)
776/015	Telstra Corporation Limited. - Ordinary Fully Paid	(8,400.00)	-	(8,400.00)
776/016	Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	(480.00)	5.22	(474.78)
776/017	Bhp Billiton Limited - Ordinary Fully Paid	345.96	-	345.96
776/019	Admedus Ltd - Ordinary Fully Paid	(23,625.35)	-	(23,625.35)
776/020	Ziptel Limited - Ordinary Fully Paid	(248.00)	-	(248.00)
776/021	Senex Energy Limited - Ordinary Fully Paid	12,160.00	(213.16)	11,946.84
776/024	Lifehealthcare Group Limited - Ordinary Fully Paid	5,179.95	-	5,179.95
776/026	South 32 Ltd	604.50	(201.50)	403.00
776/027	Smarttrans Holdings Ltd - Ordinary Fully Paid	(800.00)	-	(800.00)
776/033	Healthscope Limited. - Ordinary Fully Paid	479.95	-	479.95
776/038	Oz Minerals Limited - Ordinary Fully Paid	950.03	-	950.03
776/039	Fastbrick Robotics Ltd - Ordinary Fully Paid	769.95	-	769.95
776/040	Cybg Plc - Cdi 1:1 Foreign Exempt Lse	220.94	-	220.94
776/041	Bt Investment Management Limited - Ordinary Fully Paid	(1,560.05)	520.02	(1,040.03)
776/043	Bank of Queensland Limited. - Ordinary Fully Paid	(5,049.95)	-	(5,049.95)
776/044	Commonwealth Bank of Australia. - Ordinary Fully Paid	(1,644.00)	-	(1,644.00)
776/045	Janus Henderson Group Plc - Chess Depositary Interests	(1,371.95)	-	(1,371.95)
776/050	White Rock Minerals Limited - Ordinary Fully Paid	(4,819.95)	-	(4,819.95)
776/051	Orocobre Limited - Ordinary Fully Paid	(2,885.89)	-	(2,885.89)
776/052	The A2 Milk Company Limited - Ordinary Fully Paid	402.05	(134.02)	268.03
778/001	Footy Boss Pty Ltd	(6,000.00)	2,000.00	(4,000.00)
782/003	Forager Australian Shares Fund	(5,497.20)	1,832.40	(3,664.80)
		<u>(77,616.16)</u>	<u>3,120.82</u>	<u>(74,495.34)</u>
Other Timing Differences				
<u>Distributions Received</u>				
238/004	Forager Australian Shares Fund	46.69	-	46.69
		<u>46.69</u>	<u>-</u>	<u>46.69</u>
		<u>(77,569.47)</u>	<u>3,120.82</u>	<u>(74,448.65)</u>

**SILICH FAMILY SUPER FUND
DEFERRED TAX RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2018**

Account Code	Account	Revaluation/Tax Deferred Amount	Permanent Difference	Amount
		\$	\$	\$
Deferred Tax Liability/ (Deferred Tax Asset) Summary				
	Opening Balance			(5,335.00)
	Add Increase/(Decrease) in Deferred Tax			
	- Current Year Transactions (\$74,448.65) @ 15%			(11,167.30)
	- Deferred Tax Adjustments			-
	- Current Year Tax Loss			-
	- Change in Capital Loss carried forward (\$0.00 @ 15%)			-
	Closing Balance at 30 June 2018		\$	(16,502.30)

SILICH FAMILY SUPER FUND FINANCIAL STATEMENTS INDEX

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