

# **DART INVESTMENTS SUPERANNUATION FUND**

*FINANCIAL YEAR ENDED*

*30 JUNE 2020*

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## Dart Investments Superannuation Fund

# Trustees Declaration

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

Specifically, the trustees declare that:

- in accordance with s120 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 s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....  
Kim Whitford

Trustee

.....  
Darren Whitford

Trustee

30 June 2020

## **FINANCIAL REPORT CONTENTS**

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**Dart Investments Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	198,526.08	49,999.09
Units in Listed Unit Trusts (Australian)	3	0.00	49,681.42
Units in Unlisted Unit Trusts (Australian)	4	0.00	44,672.75
<b>Total Investments</b>		<u>198,526.08</u>	<u>144,353.26</u>
<b>Other Assets</b>			
Sundry Debtors		71.00	0.00
Distributions Receivable		0.00	3,566.89
CBA Direct Investment ***6567		41,425.79	31,852.29
PMS Cash Account 31948		4,916.13	24,011.03
<b>Total Other Assets</b>		<u>46,412.92</u>	<u>59,430.21</u>
<b>Total Assets</b>		<u>244,939.00</u>	<u>203,783.47</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,796.05	1,120.47
<b>Total Liabilities</b>		<u>1,796.05</u>	<u>1,120.47</u>
<b>Net assets available to pay benefits</b>		<u>243,142.95</u>	<u>202,663.00</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Whitford, Darren - Accumulation		86,165.53	75,045.04
Whitford, Kim - Accumulation		156,977.42	127,617.96
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>243,142.95</u>	<u>202,663.00</u>

# Dart Investments Superannuation Fund

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2		
BHP Group Limited		64,476.00	5,721.24
Commonwealth Bank Of Australia.		34,710.00	0.00
Huon Aquaculture Group Limited		0.00	2,821.50
Naos Small Cap Opportunities Company Limited		0.00	3,602.44
Oz Minerals Limited		0.00	3,329.96
QBE Insurance Group Limited		0.00	7,299.11
RIO Tinto Limited		0.00	9,857.20
Santos Limited		79,500.00	9,409.32
Speedcast International Limited		594.08	2,616.96
Treasury Wine Estates Limited		0.00	5,341.36
Wesfarmers Limited		10,893.69	0.00
Zip Co Limited.		8,352.31	0.00
Units in Listed Unit Trusts (Australian)	3		
Betashares Geared Australian Equity Fund (hedge Fund)		0.00	10,229.93
Betashares Global Cybersecurity Etf		0.00	10,994.24
Betashares Managed Risk Global Share Fund (managed Fund)		0.00	9,702.75
Ishares S&p/asx 20 Etf		0.00	9,778.50
Vanguard Ftse Emerging Markets Shares Etf		0.00	8,976.00
Units in Unlisted Unit Trusts (Australian)	4		
AUSBIL Aust Emerging Leaders		0.00	4,267.48
CFS WS (G) Sh		0.00	3,440.52
Magellan Global Fund (Hedged)		0.00	9,145.90
Magellan Infrastructure Fd		0.00	4,043.34
Platinum International Fund		0.00	6,401.62
WalterScott Global Equity Fd Hdgd		0.00	8,481.28
Winton Global Alpha Fd		0.00	8,892.61
<b>Total Investments</b>		<u>198,526.08</u>	<u>144,353.26</u>
<b>Other Assets</b>			
Bank Accounts	5		
CBA Direct Investment ***6567		41,425.79	31,852.29
PMS Cash Account 31948		4,916.13	24,011.03
Distributions Receivable			
AUSBIL Aust Emerging Leaders		0.00	61.99
Betashares Geared Australian Equity Fund (hedge Fund)		0.00	421.96
Betashares Global Cybersecurity Etf		0.00	1,014.12
CFS WS (G) Sh		0.00	295.92

**Dart Investments Superannuation Fund**  
**Detailed Statement of Financial Position**

As at 30 June 2020

	Note	2020	2019
		\$	\$
<b>Other Assets</b>			
Ishares S&p/asx 20 Etf		0.00	102.98
Magellan Global Fund (Hedged)		0.00	300.35
Magellan Infrastructure Fd		0.00	63.73
Platinum International Fund		0.00	524.14
Vanguard Ftse Emerging Markets Shares Etf		0.00	47.67
WalterScott Global Equity Fd Hdgd		0.00	734.03
Sundry Debtors		71.00	0.00
<b>Total Other Assets</b>		<u>46,412.92</u>	<u>59,430.21</u>
<b>Total Assets</b>		<u>244,939.00</u>	<u>203,783.47</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,796.05	1,120.47
<b>Total Liabilities</b>		<u>1,796.05</u>	<u>1,120.47</u>
<b>Net assets available to pay benefits</b>		<u>243,142.95</u>	<u>202,663.00</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Whitford, Darren - Accumulation		86,165.53	75,045.04
Whitford, Kim - Accumulation		156,977.42	127,617.96
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>243,142.95</u>	<u>202,663.00</u>

## Dart Investments Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	1,456.82	5,147.88
Dividends Received	9	1,278.68	3,188.72
Interest Received		203.65	384.99
<b>Investment Gains</b>			
Changes in Market Values	11	27,963.53	5,459.31
<b>Contribution Income</b>			
Employer Contributions		16,617.79	22,258.08
<b>Total Income</b>		<u>47,520.47</u>	<u>36,438.98</u>
<b>Expenses</b>			
Accountancy Fees		1,320.00	1,155.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		660.00	440.00
Advisor Fees		1,651.94	1,555.21
Bank Charges		0.00	10.76
<b>Total Expenses</b>		<u>3,631.94</u>	<u>3,419.97</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>43,888.53</u>	<u>33,019.01</u>
Income Tax Expense	12	3,408.58	2,439.47
<b>Benefits accrued as a result of operations</b>		<u>40,479.95</u>	<u>30,579.54</u>

# Dart Investments Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
AUSBIL Aust Emerging Leaders	25.76	61.99
Betashares Active Australian Hybrids Fund (managed Fund)	81.59	0.00
Betashares Australian Investment Grade Corporate Bond Etf	89.52	0.00
Betashares Geared Australian Equity Fund (hedge Fund)	391.59	884.88
Betashares Global Cybersecurity Etf	0.00	1,477.15
Betashares Managed Risk Global Share Fund (managed Fund)	122.56	164.93
CFS WS (G) Sh	69.54	439.90
Ishares S&p/asx 20 Etf	268.62	235.98
Magellan Global Fund (Hedged)	0.00	300.35
Magellan Infrastructure Fd	77.18	63.73
Platinum International Fund	0.00	524.14
Rural Funds Group	146.76	0.00
Vanguard Ftse Emerging Markets Shares Etf	183.70	223.15
WalterScott Global Equity Fd Hdgd	0.00	734.03
Winton Global Alpha Fd	0.00	37.65
	1,456.82	5,147.88
Dividends Received		
BHP Group Limited	158.05	427.98
Cimic Group Limited	0.00	343.65
Grange Resources Limited.	146.98	0.00
Huon Aquaculture Group Limited	0.00	50.16
Naos Small Cap Opportunities Company Limited	95.64	414.44
Oz Minerals Limited	26.56	0.00
QBE Insurance Group Limited	154.25	308.50
RIO Tinto Limited	292.21	1,011.37
Santos Limited	218.55	177.89
Speedcast International Limited	0.00	54.15
Super Retail Group Limited	0.00	336.14
Tassal Group Limited	114.84	0.00
Treasury Wine Estates Limited	71.60	64.44
	1,278.68	3,188.72
Interest Received		
ANZ Cash Investment ***7503	0.00	12.83
CBA Direct Investment ***6567	115.55	217.70
PMS Cash Account 31948	88.10	154.46
	203.65	384.99
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Darren Whitford	1,790.68	9,110.28
Kim Whitford	14,827.11	13,147.80
	16,617.79	22,258.08
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
BHP Group Limited	1,156.82	0.00
Cimic Group Limited	0.00	2,870.23
Grange Resources Limited.	(853.56)	0.00
Huon Aquaculture Group Limited	(177.62)	0.00
Naos Small Cap Opportunities Company Limited	(1,940.12)	0.00
Oz Minerals Limited	(397.38)	0.00
QBE Insurance Group Limited	790.01	0.00



# Dart Investments Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Quickfee Limited	496.68	0.00
RIO Tinto Limited	3,019.23	1,165.39
Santos Limited	3,015.06	0.00
Splitit Payments Ltd	2,029.35	0.00
Super Retail Group Limited	0.00	(1,411.83)
Tassal Group Limited	(1,429.87)	0.00
Treasury Wine Estates Limited	(1,952.53)	0.00
	3,756.07	2,623.79
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Active Australian Hybrids Fund (managed Fund)	(236.65)	0.00
Betashares Australian Investment Grade Corporate Bond Etf	6.09	0.00
Betashares Geared Australian Equity Fund (hedge Fund)	2,307.64	0.00
Betashares Global Cybersecurity Etf	3,048.74	0.00
Betashares Managed Risk Global Share Fund (managed Fund)	2,475.75	0.00
Ishares S&p/asx 20 Etf	725.22	0.00
Rural Funds Group	(1,166.31)	0.00
Vanguard Ftse Emerging Markets Shares Etf	1,276.25	0.00
	8,436.73	0.00
<b>Units in Unlisted Unit Trusts (Australian)</b>		
AUSBIL Aust Emerging Leaders	301.06	0.00
BlackRock Global All Fund Aust (D)	380.85	0.00
CFS WS (G) Sh	1,508.53	0.00
Magellan Global Fund (Hedged)	1,723.67	0.00
Magellan Infrastructure Fd	591.73	0.00
Platinum European Fund	176.11	0.00
Platinum International Fund	74.76	0.00
WalterScott Global Equity Fd Hdgd	709.13	0.00
Winton Global Alpha Fd	232.38	0.00
	5,698.22	0.00
<b>Unrealised Movements in Market Value</b>		
<b>Shares in Listed Companies (Australian)</b>		
BHP Group Limited	6,171.21	1,007.75
Cimic Group Limited	0.00	(1,967.93)
Commonwealth Bank Of Australia.	4,036.59	0.00
Huon Aquaculture Group Limited	214.63	25.08
Naos Small Cap Opportunities Company Limited	2,799.03	(1,275.20)
Oz Minerals Limited	356.33	(356.33)
QBE Insurance Group Limited	786.44	1,289.53
RIO Tinto Limited	(4,099.16)	1,062.89
Santos Limited	9,913.76	1,076.49
Speedcast International Limited	(2,022.88)	(2,022.88)
Super Retail Group Limited	0.00	1,522.97
Treasury Wine Estates Limited	594.90	(594.90)
Wesfarmers Limited	910.74	0.00
Zip Co Limited.	(1,642.40)	0.00
	18,019.19	(232.53)
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Geared Australian Equity Fund (hedge Fund)	(2,143.66)	743.02
Betashares Global Cybersecurity Etf	(2,907.87)	862.58
Betashares Managed Risk Global Share Fund (managed Fund)	(1,615.41)	593.58
Ishares S&p/asx 20 Etf	(675.86)	675.86
Vanguard Ftse Emerging Markets Shares Etf	(931.13)	555.72

**Dart Investments Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
	<u>(8,273.93)</u>	<u>3,430.76</u>
Units in Unlisted Unit Trusts (Australian)		
AUSBIL Aust Emerging Leaders	32.52	(32.52)
CFS WS (G) Sh	(140.52)	69.75
Magellan Global Fund (Hedged)	(345.90)	310.00
Magellan Infrastructure Fd	(143.34)	143.34
Platinum International Fund	598.38	(598.38)
WalterScott Global Equity Fd Hdgd	218.72	(5.90)
Winton Global Alpha Fd	107.39	(249.00)
	<u>327.25</u>	<u>(362.71)</u>
<b>Changes in Market Values</b>	<u>27,963.53</u>	<u>5,459.31</u>
<b>Total Income</b>	<u>47,520.47</u>	<u>36,438.98</u>
<b>Expenses</b>		
Accountancy Fees	1,320.00	1,155.00
Advisor Fees	1,651.94	1,555.21
ATO Supervisory Levy	0.00	259.00
Auditor's Remuneration	660.00	440.00
Bank Charges	0.00	10.76
	<u>3,631.94</u>	<u>3,419.97</u>
<b>Total Expenses</b>	<u>3,631.94</u>	<u>3,419.97</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>43,888.53</u>	<u>33,019.01</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,408.58	2,439.47
<b>Total Income Tax</b>	<u>3,408.58</u>	<u>2,439.47</u>
<b>Benefits accrued as a result of operations</b>	<u>40,479.95</u>	<u>30,579.54</u>

**Dart Investments Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2020

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	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	43,888.53
<b>Less</b>	
Increase in MV of investments	10,072.51
Realised Accounting Capital Gains	17,891.02
Accounting Trust Distributions	1,456.82
Tax Adjustment - Investment Expenses (I1)	(44.00)
	<hr/> 29,376.35
<b>Add</b>	
Franking Credits	813.19
Foreign Credits	60.63
Net Capital Gains	12,455.00
TFN Credits - Interest	73.00
Taxable Trust Distributions	934.79
Distributed Foreign income	190.67
	<hr/> 14,527.28
SMSF Annual Return Rounding	(3.46)
	<hr/> 29,036.00
<b>Taxable Income or Loss</b>	<hr/> 29,036.00
Income Tax on Taxable Income or Loss	4,355.40
<b>Less</b>	
Franking Credits	813.19
Foreign Credits	60.63
	<hr/> 3,481.58
<b>TAX PAYABLE</b>	<hr/> 3,481.58
<b>Less</b>	
TFN Credits	73.00
	<hr/> 3,408.58
<b>CURRENT TAX OR REFUND</b>	<hr/> 3,408.58
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,733.00)
	<hr/> 934.58
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/> 934.58

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# Dart Investments Superannuation Fund Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		0.00			
Current Year Transactions		0.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
<b>Closing Balance</b>		0.00			

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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### Note 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 Trustee(s).

#### 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 value, 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 were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values 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.

## Notes to the Financial Statements

For the year ended 30 June 2020

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### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

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

### Rental revenue

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

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution 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.

### 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. 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.

#### Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
BHP Group Limited	64,476.00	5,721.24
Commonwealth Bank Of Australia.	34,710.00	0.00
Huon Aquaculture Group Limited	0.00	2,821.50
Naos Small Cap Opportunities Company Limited	0.00	3,602.44
Oz Minerals Limited	0.00	3,329.96
QBE Insurance Group Limited	0.00	7,299.11

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

RIO Tinto Limited	0.00	9,857.20
Speedcast International Limited	594.08	2,616.96
Santos Limited	79,500.00	9,409.32
Treasury Wine Estates Limited	0.00	5,341.36
Wesfarmers Limited	10,893.69	0.00
Zip Co Limited.	8,352.31	0.00
	<hr/>	<hr/>
	198,526.08	49,999.09
	<hr/>	<hr/>

### Note 3: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Betashares Geared Australian Equity Fund (hedge Fund)	0.00	10,229.93
Betashares Global Cybersecurity Etf	0.00	10,994.24
Ishares S&p/asx 20 Etf	0.00	9,778.50
Vanguard Ftse Emerging Markets Shares Etf	0.00	8,976.00
Betashares Managed Risk Global Share Fund (managed Fund)	0.00	9,702.75
	<hr/>	<hr/>
	0.00	49,681.42
	<hr/>	<hr/>

### Note 4: Units in Unlisted Unit Trusts (Australian)

	2020 \$	2019 \$
AUSBIL Aust Emerging Leaders	0.00	4,267.48
CFS WS (G) Sh	0.00	3,440.52
Winton Global Alpha Fd	0.00	8,892.61
WalterScott Global Equity Fd Hdgd	0.00	8,481.28
Magellan Infrastructure Fd	0.00	4,043.34
Magellan Global Fund (Hedged)	0.00	9,145.90
Platinum International Fund	0.00	6,401.62
	<hr/>	<hr/>
	0.00	44,672.75
	<hr/>	<hr/>

### Note 5: Banks and Term Deposits

	2020 \$	2019 \$
<b>Banks</b>		

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

CBA Direct Investment ***6567	41,425.79	31,852.29
PMS Cash Account 31948	4,916.13	24,011.03
	<u>46,341.92</u>	<u>55,863.32</u>

### Note 6: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	202,663.00	172,083.46
Benefits accrued as a result of operations	40,479.95	30,579.54
Current year member movements	0.00	0.00
	<u>243,142.95</u>	<u>202,663.00</u>

### Note 7: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	<u>243,142.95</u>	<u>202,663.00</u>

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2020 \$	2019 \$
BHP Group Limited	158.05	427.98
Cimic Group Limited	0.00	343.65
Grange Resources Limited.	146.98	0.00
Huon Aquaculture Group Limited	0.00	50.16
Naos Small Cap Opportunities Company Limited	95.64	414.44
Oz Minerals Limited	26.56	0.00
QBE Insurance Group Limited	154.25	308.50
RIO Tinto Limited	292.21	1,011.37
Santos Limited	218.55	177.89
Speedcast International Limited	0.00	54.15
Super Retail Group Limited	0.00	336.14



## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

Tassal Group Limited	114.84	0.00
Treasury Wine Estates Limited	71.60	64.44
	1,278.68	3,188.72

### Note 10: Trust Distributions

	2020 \$	2019 \$
AUSBIL Aust Emerging Leaders	25.76	61.99
Vanguard Ftse Emerging Markets Shares Etf	183.70	223.15
CFS WS (G) Sh	69.54	439.90
Betashares Geared Australian Equity Fund (hedge Fund)	391.59	884.88
Ishares S&p/asx 20 Etf	268.62	235.98
Magellan Infrastructure Fd	77.18	63.73
Betashares Active Australian Hybrids Fund (managed Fund)	81.59	0.00
Rural Funds Group	146.76	0.00
Betashares Australian Investment Grade Corporate Bond Etf	89.52	0.00
Betashares Managed Risk Global Share Fund (managed Fund)	122.56	164.93
Platinum International Fund	0.00	524.14
Winton Global Alpha Fd	0.00	37.65
WalterScott Global Equity Fd Hdgd	0.00	734.03
Betashares Global Cybersecurity Etf	0.00	1,477.15
Magellan Global Fund (Hedged)	0.00	300.35
	1,456.82	5,147.88

### Note 11: Changes in Market Values

#### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Shares in Listed Companies (Australian)</b>		
BHP Group Limited	6,171.21	1,007.75
Cimic Group Limited	0.00	(1,967.93)
Commonwealth Bank Of Australia.	4,036.59	0.00
Huon Aquaculture Group Limited	214.63	25.08
Naos Small Cap Opportunities Company Limited	2,799.03	(1,275.20)

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

Oz Minerals Limited	356.33	(356.33)
QBE Insurance Group Limited	786.44	1,289.53
RIO Tinto Limited	(4,099.16)	1,062.89
Santos Limited	9,913.76	1,076.49
Speedcast International Limited	(2,022.88)	(2,022.88)
Super Retail Group Limited	0.00	1,522.97
Treasury Wine Estates Limited	594.90	(594.90)
Wesfarmers Limited	910.74	0.00
Zip Co Limited.	(1,642.40)	0.00
	<u>18,019.19</u>	<u>(232.53)</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Geared Australian Equity Fund (hedge Fund)	(2,143.66)	743.02
Betashares Global Cybersecurity Etf	(2,907.87)	862.58
Betashares Managed Risk Global Share Fund (managed Fund)	(1,615.41)	593.58
Ishares S&p/asx 20 Etf	(675.86)	675.86
Vanguard Ftse Emerging Markets Shares Etf	(931.13)	555.72
	<u>(8,273.93)</u>	<u>3,430.76</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
AUSBIL Aust Emerging Leaders	32.52	(32.52)
CFS WS (G) Sh	(140.52)	69.75
Magellan Global Fund (Hedged)	(345.90)	310.00
Magellan Infrastructure Fd	(143.34)	143.34
Platinum International Fund	598.38	(598.38)
WalterScott Global Equity Fd Hdgd	218.72	(5.90)
Winton Global Alpha Fd	107.39	(249.00)
	<u>327.25</u>	<u>(362.71)</u>
<b>Total Unrealised Movement</b>	<u>10,072.51</u>	<u>2,835.52</u>

### Realised Movements in Market Value

2020

2019

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
BHP Group Limited	1,156.82	0.00
Cimic Group Limited	0.00	2,870.23
Grange Resources Limited.	(853.56)	0.00
Huon Aquaculture Group Limited	(177.62)	0.00
Naos Small Cap Opportunities Company Limited	(1,940.12)	0.00
Oz Minerals Limited	(397.38)	0.00
QBE Insurance Group Limited	790.01	0.00
Quickfee Limited	496.68	0.00
RIO Tinto Limited	3,019.23	1,165.39
Santos Limited	3,015.06	0.00
Splitit Payments Ltd	2,029.35	0.00
Super Retail Group Limited	0.00	(1,411.83)
Tassal Group Limited	(1,429.87)	0.00
Treasury Wine Estates Limited	(1,952.53)	0.00
	3,756.07	2,623.79
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Active Australian Hybrids Fund (managed Fund)	(236.65)	0.00
Betashares Australian Investment Grade Corporate Bond Etf	6.09	0.00
Betashares Geared Australian Equity Fund (hedge Fund)	2,307.64	0.00
Betashares Global Cybersecurity Etf	3,048.74	0.00
Betashares Managed Risk Global Share Fund (managed Fund)	2,475.75	0.00
Ishares S&p/asx 20 Etf	725.22	0.00
Rural Funds Group	(1,166.31)	0.00
Vanguard Ftse Emerging Markets Shares Etf	1,276.25	0.00
	8,436.73	0.00
<b>Units in Unlisted Unit Trusts (Australian)</b>		
AUSBIL Aust Emerging Leaders	301.06	0.00

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

BlackRock Global All Fund Aust (D)	380.85	0.00
CFS WS (G) Sh	1,508.53	0.00
Magellan Global Fund (Hedged)	1,723.67	0.00
Magellan Infrastructure Fd	591.73	0.00
Platinum European Fund	176.11	0.00
Platinum International Fund	74.76	0.00
WalterScott Global Equity Fd Hdgd	709.13	0.00
Winton Global Alpha Fd	232.38	0.00
	<hr/>	<hr/>
	5,698.22	0.00
	<hr/>	<hr/>
<b>Total Realised Movement</b>	17,891.02	2,623.79
	<hr/>	<hr/>
<b>Changes in Market Values</b>	27,963.53	5,459.31
	<hr/>	<hr/>

### Note 12: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	3,408.58	2,439.47
	<hr/>	<hr/>
Income Tax Expense	3,408.58	2,439.47
	<hr/>	<hr/>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	6,583.28	4,952.85
Less:		
Tax effect of:		
Increase in MV of Investments	1,510.88	425.33
Realised Accounting Capital Gains	2,683.65	393.57
Accounting Trust Distributions	218.52	772.18
Tax Adjustment – Investment Expenses (I1)	(6.60)	0.00
Add:		
Tax effect of:		
Franking Credits	121.98	275.42
Foreign Credits	9.09	11.95

## Dart Investments Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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Net Capital Gains	1,868.25	486.90
TFN Credits	10.95	24.75
Taxable Trust Distributions	140.22	296.46
Distributed Foreign Income	28.60	63.48
Rounding	(0.52)	(0.33)
Income Tax on Taxable Income or Loss	4,355.40	4,520.40
Less credits:		
Franking Credits	813.19	1,836.11
Foreign Credits	60.63	79.82
TFN Credits	73.00	165.00
Current Tax or Refund	<u>3,408.58</u>	<u>2,439.47</u>

### Note 13: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Dart Investments Superannuation Fund

# Members Summary Report

As at 30 June 2020

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
<b>Darren Barry Whitford (Age: 43)</b>											
WHIDAR00001A - Accumulation											
75,045.04	1,790.68		10,276.83			268.60	678.42				86,165.53
<b>75,045.04</b>	<b>1,790.68</b>		<b>10,276.83</b>			<b>268.60</b>	<b>678.42</b>				<b>86,165.53</b>
<b>Kim Shannon Whitford (Age: 37)</b>											
OCOKIM00001A - Accumulation											
127,617.96	14,827.11		17,940.73			2,224.04	1,184.34				156,977.42
<b>127,617.96</b>	<b>14,827.11</b>		<b>17,940.73</b>			<b>2,224.04</b>	<b>1,184.34</b>				<b>156,977.42</b>
<b>202,663.00</b>	<b>16,617.79</b>		<b>28,217.56</b>			<b>2,492.64</b>	<b>1,862.76</b>				<b>243,142.95</b>

# Members Statement

Darren Barry Whitford

### Your Details

Date of Birth : 16/07/1976  
 Age: 43  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2017  
 Service Period Start Date: 04/01/1994  
 Date Left Fund:  
 Member Code: WHIDAR00001A  
 Account Start Date 01/07/2017  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 86,165.53  
 Total Death Benefit 86,165.53

### Your Balance

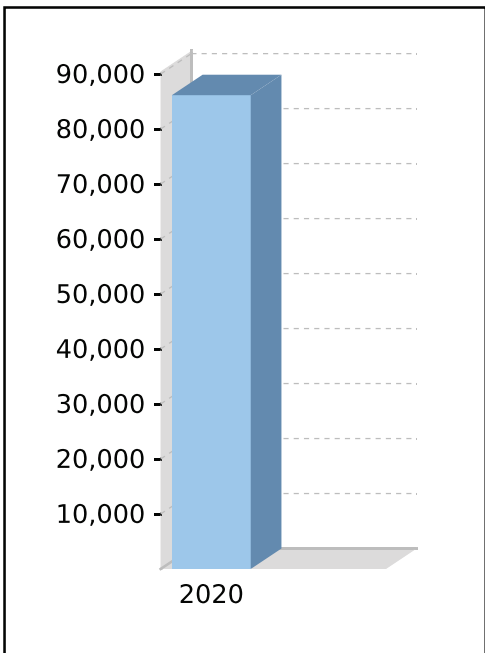
Total Benefits 86,165.53

Preservation Components  
 Preserved 86,165.53  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free  
 Taxable 86,165.53

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	75,045.04
<u>Increases to Member account during the period</u>	
Employer Contributions	1,790.68
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	10,276.83
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	268.60
Income Tax	678.42
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	86,165.53



# Members Statement

Kim Shannon Whitford

### Your Details

Date of Birth : 24/06/1983  
 Age: 37  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2017  
 Service Period Start Date: 11/11/2002  
 Date Left Fund:  
 Member Code: OCOKIM00001A  
 Account Start Date 01/07/2017  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

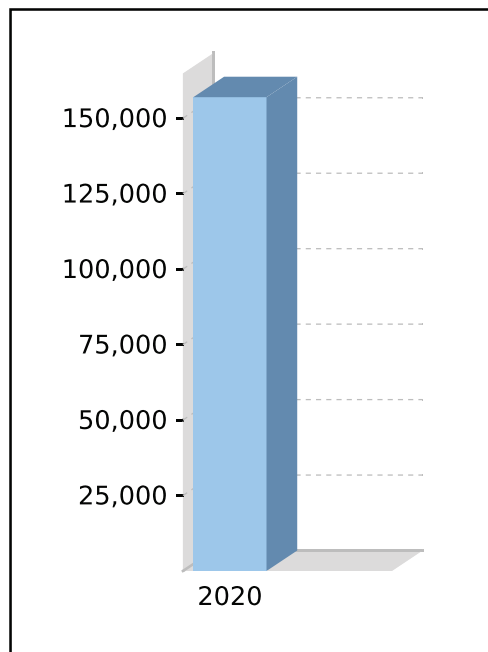
Nominated Beneficiaries N/A  
 Vested Benefits 156,977.42  
 Total Death Benefit 156,977.42

### Your Balance

Total Benefits 156,977.42

Preservation Components  
 Preserved 156,977.42  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free  
 Taxable 156,977.42



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	127,617.96
<u>Increases to Member account during the period</u>	
Employer Contributions	14,827.11
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	17,940.73
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,224.04
Income Tax	1,184.34
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	156,977.42



# Dart Investments Superannuation Fund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
	CBA Direct Investment ***6567	41,425.790000	41,425.79	41,425.79	41,425.79			16.92 %	
	PMS Cash Account 31948	4,916.130000	4,916.13	4,916.13	4,916.13			2.01 %	
			<b>46,341.92</b>		<b>46,341.92</b>		<b>0.00 %</b>	<b>18.93 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
BHP.AX	BHP Group Limited	1,800.00	35.820000	64,476.00	31.48	56,668.93	7,807.07	13.78 %	26.33 %
CBA.AX	Commonwealth Bank Of Australia.	500.00	69.420000	34,710.00	61.35	30,673.41	4,036.59	13.16 %	14.17 %
STO.AX	Santos Limited	15,000.00	5.300000	79,500.00	4.47	66,980.28	12,519.72	18.69 %	32.47 %
SDA.AX	Speedcast International Limited	752.00	0.790000	594.08	4.03	3,029.55	(2,435.47)	(80.39) %	0.24 %
WES.AX	Wesfarmers Limited	243.00	44.830000	10,893.69	41.08	9,982.95	910.74	9.12 %	4.45 %
Z1P.AX	Zip Co Limited.	1,597.00	5.230000	8,352.31	6.26	9,994.71	(1,642.40)	(16.43) %	3.41 %
			<b>198,526.08</b>		<b>177,329.83</b>	<b>21,196.25</b>	<b>11.95 %</b>	<b>81.07 %</b>	
			<b>244,868.00</b>		<b>223,671.75</b>	<b>21,196.25</b>	<b>9.48 %</b>	<b>100.00 %</b>	

## Dart Investments Superannuation Fund

# Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at

---

<b>PRESENT:</b>	Kim Whitford and Darren Whitford
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

Dart Investments Superannuation Fund

# Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at

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**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by 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.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Darren Whitford

Chairperson

# Dart Investments Superannuation Fund

## Projected Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	50 - 90 %	80 %
International Shares	0 - 0 %	0 %
Cash	10 - 50 %	20 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### 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 and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2019

.....  
Kim Whitford

Dart Investments Superannuation Fund  
**Projected Investment Strategy**

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.....  
Darren Whitford

# **Audit Representation Letter from Trustee(s)**

## **Dart Investments Superannuation Fund**

**Year ended 30 June 2020**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

## **Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

## **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

## **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

## **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

## **Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

## **Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

## **Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

## **Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

**Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

.....  
Trustee / Director

.....  
Trustee / Director

Date: ..... 2020