



THE ROGERS GROUP
CHARTERED ACCOUNTANTS

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No responsibility is taken for the security of any
correspondence sent via email to this office

Please sign where indicated and return to
The Rogers Group.

Blackwip Pty Limited
as trustee for
The Blackley
Superannuation Fund

Financial Statements
for the year ended
30 June 2019



Tax agent
64941004

THE ROGERS GROUP IS A LIMITED PARTNERSHIP

ABN: 26 574 203 963

Liability limited by a scheme approved under Professional Standards legislation

The Trustees
The Blackley Superannuation Fund
Suite 26.03, Level 26
25 Bligh Street
SYDNEY NSW 2000

3 February 2020

Mrs Catriona Rogers
The Rogers Group
PO Box A308
SYDNEY SOUTH NSW 1235

Dear Catriona,

**THE BLACKLEY SUPERANNUATION FUND
2019 AUDIT REPRESENTATION LETTER**

We, Grant Blackley and Nicole Blackley, as Directors of Blackwip Pty Limited, Trustee of The Blackley Superannuation Fund hereby confirm that we have not breached any of the requirements as set out on the attached extract of The Blackley Superannuation Fund Auditors Reports.



.....

Grant Blackley



.....

Nicole Blackley

The Trustees
The Blackley Superannuation Fund
Suite 26.03, Level 26
25 Bligh Street
SYDNEY NSW 2000

3 February 2020

Mrs Catriona Rogers
The Rogers Group
PO Box A308
SYDNEY SOUTH NSW 1235

Dear Catriona,

THE BLACKLEY SUPERANNUATION FUND

I, Grant Blackley, being a member of The Blackley Superannuation Fund hereby advise that I have reviewed the insurance cover currently in place and consider it appropriate to my current needs.



.....

Grant Blackley

Member

16/2/20
.....

Dated

The Trustees
The Blackley Superannuation Fund
Suite 26.03, Level 26
25 Bligh Street
SYDNEY NSW 2000

3 February 2020

Mrs Catriona Rogers
The Rogers Group
PO Box A308
SYDNEY SOUTH NSW 1235

Dear Catriona,

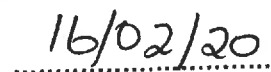
THE BLACKLEY SUPERANNUATION FUND

I, Nicole Blackley, being a member of The Blackley Superannuation Fund hereby advise that I have reviewed the insurance cover currently in place and consider it appropriate to my current needs.


.....

Nicole Blackley

Member


.....

Dated

Resolution of Trustee to adopt Investment Strategy

BLACKWIP PTY LIMITED

(A.C.N 130 507 523)

AS TRUSTEES OF THE BLACKLEY SUPERANNUATION FUND

RESOLUTION OF THE DIRECTORS OF TRUSTEE MADE ON 3RD FEBRUARY, 2020

AT Mosman, N.S.W.

We, the undersigned being the Directors of Trustee of The Blackley Superannuation Fund DO HEREBY RESOLVE as follows:

INVESTMENT STRATEGY OF THE BLACKLEY SUPERANNUATION FUND

BUSINESS:

It was noted that under the Superannuation Industry (Supervision) Act, the Superannuation Industry (Supervision) Regulations and under the provisions in the deed of the Fund that it is a requirement for the trustee to have an investment strategy for the fund having regard to a number of circumstances.

Regulation 4.09 of the *Superannuation Industry (Supervision) Regulations 1994* states:

The trustee of the entity must formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the entity including, but not limited to, the following:

- (a) The risk involved in making, holding and realising, and the likely return from, the entity's investments, having regard to its objectives and expected cash flow requirements;
- (b) The composition of the entity's investments as a whole, including the extent to which they are diverse or involve exposure of the entity to risks from inadequate diversification;
- (c) The liquidity of the entity's investments, having regard to its expected cash flow requirements;
- (d) The ability of the entity to discharge its existing and prospective liabilities;
- (e) Whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

The Trustees need to consider:

- The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements;
- The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risk from inadequate diversification;
- The liquidity of the Fund's investments having regard to its expected cash flow requirements;
- The ability of the Fund to discharge its existing and prospective liabilities;

Grant Blackley

Michele Blackley

- The Fund profile;
- Anticipated future contributions;
- Past investment performance; and
- The current investment portfolio and asset mix, which objectives and strategy are set out in the Investment Policy Statement annexed to this resolution

A new strategy was produced. Under the investment strategy the investment objectives are set out and then a strategy is adopted. The essence of this strategy is to seek a long term diversified portfolio mix of a number of asset classes. The Trustee noted that the objective included a minimum rate of return of at least 2% over any increase in the Consumer Price Index over any five year period.

It was noted that regard need to be made to an appropriate level of diversification in the investment in the fund. The investment strategy noted that a single asset strategy may be adopted for the fund provided the investment meets the criteria of the fund and the trustee try to ensure diversification in the portfolio at a later date as contributions are made to the Fund and income is derived.

Under the investment strategy, prior to any investment in fine art, collectible items, antiques and paintings a valuation should be undertaken by an appropriately qualified person.

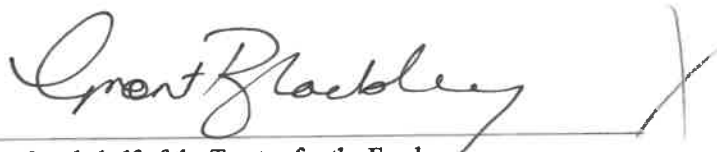
Further under the investment strategy, the trustees must consider investments suggested by members provided that they satisfy the investment objectives of the Fund and are made on an arm's length basis.

After consider the provisions of the tabled investment strategy it was resolved that the investment strategy should be adopted for the Fund, as set out on the attached investment strategy.

CLOSURE:

There being no further business the meeting was declared closed.

CONFIRMED:



Signed on behalf of the Trustee for the Fund



THE BLACKLEY SUPERANNUATION FUND INVESTMENT STRATEGY

Overview

The aim of this strategy is to provide benefits for Members, as well as death/disablement protection for Members.

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, 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 10 years;
- to have sufficient liquidity to meet liabilities as and when they fall due.

Insurance

The Trustees have considered the issue of insurance for all members, based on the signed letters received from Members dated 16/02/2020 which are attached to and form part of this document.

It has been decided that the insurance cover currently in place is appropriate to the needs of members at this time.

Investment Strategy

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

Asset Name with Minimum & Maximum %

Australian Equities:

Min - 0 %
Max - 90%

International Shares:

Min - 0 %
Max - 60%

Cash:

Min - 0 %
Max - 100%

Australian Fixed Int:

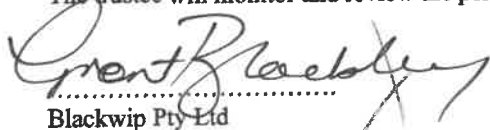
Min - 0 %
Max - 80%

Listed Property:

Min - 0 %
Max - 50%

Quality companies and trusts as considered by the Trustees will be selected. Direct investments in property, may form part of the strategy provided there is sufficient basis for the decision.

The trustee will monitor and review the performance of these investments on a regular basis.


Blackwip Pty Ltd

3 February 2020



**INVESTMENT OBJECTIVES AND INVESTMENT STRATEGY
FOR THE BLACKLEY SUPERANNUATION FUND**

INVESTMENT POLICY STATEMENT

The Blackley Superannuation Fund ("the Fund") is a regulated Superannuation Fund established on 9th May, 2008 to provide benefits for Members as well as death/disablement protection for Members. Membership of the Fund is voluntary, and upon joining, Members are required to provide certain minimum information to the Trustee.

The current intention is to pay benefits upon retirement of the Members. The Trustee shall invest Fund assets having regard to the need to realise the investments at the Members dates of retirement (or such later date as the Members nominate in accordance with the rules of the Trust Deed).

The Fund's members are aged 53 and 56 at the time of this Statement, it is not intended that other members will be admitted to the Fund. The current intention is to pay lump sum/ allocated pension benefits upon retirement of the members. The Trustee shall invest Fund assets having regard to the needs of the members.

INVESTMENT OBJECTIVES

The aim of the investment strategy of The Blackley Superannuation Fund ("the Fund") is to accumulate funds for the payment of superannuation benefits as set out in the trust deed governing the Funds operations.

The Trustee has considered the following investment objectives in formulating the investment strategy for the Fund:

The Trustee will:

- At all times act prudently to pursue the maximum rate of return as possible subject to acceptable risk parameters, and the maintenance of whatever diversification that can be achieved with modest assets
- Ensure that all investments are authorised under the trust deed and are made for the sole purpose of providing benefits to Members
- Establish within the Fund a tolerance to short term fluctuations in income and capital values given the profile of the ages of the Members
- Invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments due, and will adjust its specific objectives where it believes the risk profile of the Fund has changed. The liquidity of the Fund must also be considered in light of the cash flow requirements of the Fund
- Have proper regard to the risks associated with the investments given the Fund's objectives and cash flow requirements
- Have proper regard to the composition of the Fund's investment portfolio, including diversification of the Investments
- Have proper regard to the ability of the Fund to meet its current and prospective liabilities
- Make investments in conjunction with Members of The Fund, provided they are undertaken on an arms length basis
- Consider suggestions from Members for specific investments in relation to the Member, and may make investments in accordance with those suggestions provided that they fall within the investment strategy of the Fund

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

- a) To achieve an investment return (net of tax and charges) that exceeds CPI by at least 2% per annum when measured over a rolling 5 year period;
- b) To have a low expectation of negative returns in any 12 month period

Grant Blackley *Micala Blackley*

The investment objectives of the Fund will be reviewed annually and at such other times as a significant event occurs which affects the Fund

INVESTMENT STRATEGY

In order to achieve the investment objectives of the Fund, the Trustee wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to Members. The Trustee also reserves the right to implement separate and different action plans in the acquisition and disposal of assets pursuant to this strategy.

Diversification:

The Trustee wishes to implement as much diversification as it is able given the assets of the Fund and elects to diversify amongst a number of investments. In considering the degree of diversification appropriate to the Fund, the Trustee has determined to take into account:

- The existing assets of the fund;
- The existing assets of the family of the Members of the fund;
- The existing assets of the Members of the fund in complying superannuation funds; and
- The Funds access to expert investment advice

With regard to the investment objectives the Trustee has adopted an investment strategy of seeking in the long term a diversified portfolio mix of the following asset classes:

- Real property including both direct and indirect investment by the acquisition of units in a property holding unit trust
- Shares, options, and other rights to shares including both direct investment and indirect investment through equity trusts or other pooled investment vehicles
- Cash including fixed interest term deposits, bonds, cash management trusts and appropriate derivative products
- Other assets including fine art, collectable items, antiques and paintings. If these are invested in the Trustee will obtain a valuation from an appropriate qualified valuer prior to the investment being made

Each asset class should be considered on its own merits at the particular time the investment is proposed having regard to always maintaining an appropriate degree of diversification.

A single asset strategy may be adopted for the Fund if the asset which is proposed meets the investment criteria of the Fund. If a single asset strategy is adopted then the Trustee will look to diversify the Fund at a later date when further contributions are made to the Fund and income is derived by the Fund. If a single asset strategy is adopted then the Trustee needs to ensure there is a method of liquidity maintained in the Fund to ensure benefits can be paid to members in accordance with the terms of the Trust Deed.



All investments will be made on an arm's length basis and will be acquired, maintained or disposed of on commercial terms at market rates of return.

The Trustee considers that this investment strategy fulfils the principal strategy of the fund which is to maximise returns to members having regard to risk and the investment objective of the Fund.

Monitoring

To monitor the success of the investments policy in achieving the investment objectives, the Trustee will take the following action:

- a) Compare investment returns against investment objectives on an annual basis;
- b) Compare investment returns against cash rates available over a 12 month period and review this strategy on an annual basis or on such other basis as it believes appropriate

The Trustee will measure its success criteria against certain benchmarks and indices. The nominated benchmarks for performance will be as follows:

- a) Australian shares – all ordinaries
- b) Liquid assets – average cash management trusts
- c) Australian fixed trusts – commonwealth all series all maturities and accumulation index
- d) Property trusts – average of composite property accumulation index

ASSET MANAGEMENT STRATEGY

The Trustee will have regard to the following principles in the implementation of its investments strategy and the actual making of its investments:

Unit Trusts

Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee will obtain and consider property and rental valuations of all property held by the unit trust. The Trustee will do so to satisfy itself that the price of the units reflect true market values and constitutes a prudent investment/disposal on an arm's length basis.

The Trustee will also ascertain the intentions of the trustee of the unit trust in relation to borrowing's (if any) and the use of the property as security.

Direct Property

Prior to acquiring or disposing of any property to be held directly by the Fund the Trustee will obtain and consider property and rental valuations to satisfy itself that the price of the property reflects true market value and constitutes a prudent investment/disposal in an arm's length basis.

In obtaining a tenant (if any) for any property held by the Fund the Trustee may enter into a lease with an employer sponsor or an associate provided that a written lease agreement is made and the transaction is entered into on an arm's length basis with regular rental reviews.

In determining the proportion of Fund assets to be invested directly in property, the Trustee shall take into account the liability profile and liquidity requirements of the Fund.

Shares in Private Companies

The Trustee will also ascertain the intentions of the Directors of the company in relation to borrowing's (if any) and the use of the property as security taking into account the security and dividend return from the shares.

Shares in Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee shall consider the portfolio profile of the Fund and the diversification of shareholding across different market sectors (industrial, retail, banking, etc.) with a view to attempting to obtain a reasonable diversification with modest assets.

The Trustee shall also take into account advice in relation to expected capital growth and dividend income.



Debentures/First Mortgages

Prior to investing in any debentures/first mortgages the Trustee shall consider the period of investment, the security offered, the accessibility of funds, the return, and likely rate movements.

Cash Management

Prior to investing or realising any cash management funds the Trustee shall consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

Artwork/Antiques/Collectibles

Prior to acquiring any collectibles as an investment of the Fund the Trustee will obtain an independent professional valuation from a qualified valuer and will ensure the asset represents a minor part of Fund assets. It will investigate future saleability of the asset and the likely price movements in future.

Prior to leasing any collectibles held by the Fund to any party the Trustee shall determine the commercial rental rate having regard to advice which the Trustee shall obtain from a qualified source. Any such lease shall only be entered into under a written lease agreement made on an arm's length basis with an obligation for full maintenance insurance.

Prior to disposing of any collectibles held by the Fund, the Trustee will obtain an independent professional valuation from a qualified valuer. The Trustee shall also determine whether the proposed timing of the disposal is in the best interest of Members having regard to the fluctuations in the value of the type of collectible of which the Trustee wishes to dispose.

Members Suggestions

The Trustee may consider and accept suggestions from any Member regarding the investment of Fund assets for the Member, and make investments in accordance with these suggestions.

The Trustee shall only adopt investment suggestions from a Member if the resulting investment meets the Fund investment objectives as reflected through the investment strategy and the Trustee determines that the investment is prudent.

Grent Blackley X

Nick Blackley X

Blackley Superannuation Fund

Trustee Declaration


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

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2019.

Signed in accordance with a resolution of the trustees by:


..... Dated: 16, 02, 20
Nicole Blackley
Trustee


..... Dated: 16, 2, 20
Grant Blackley
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEES OF
BLACKLEY SUPERANNUATION FUND
HELD ON/...../..... AT
THE ROGERS GROUP LEVEL 10 133 CASTLEREAGH STREET, SYDNEY NSW**

PRESENT Nicole Blackley
Grant Blackley

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

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

Member Name/Contribution type	Amount
<i>Mrs Nicole Blackley</i> Member	100,000.00
<i>Mr Grant Blackley</i> Employer Member	20,531.40 182,739.72

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

PAYMENT OF BENEFITS:

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

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

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

Member Name/Payment Type	Amount
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**ACCEPTANCE OF
ROLLOVERS:**

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

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

Member Name/Payee Name	Amount
-------------------------------	---------------

Grant Blackley +
Nicole Blackley +

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Managed Funds Market</i>			
<i>AUSBIL Investment Trusts - Ausbil MicroCap Fund</i>			
30 Oct 2018	3.2204	3355.05	10,804.56
<i>AB Managed Volatility Equities Fund - MVE Class</i>			
28 Jun 2019	1.6625	66963.01	111,326.00
<i>T. Rowe Price Global Equity Fund</i>			
30 Oct 2018	1.3830	1974.53	2,730.78
26 Jun 2019	1.6523	1906.09	3,149.44
<i>Standard Life Investments Global Absolute Return Strategies Trust</i>			
30 Oct 2018	1.3277	4863.63	6,457.28
<i>Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund</i>			
30 Oct 2018	1.2355	2249.49	2,779.25
26 Jun 2019	1.3313	5558.13	7,399.54
<i>Macquarie Income Opportunities Fund</i>			
30 Oct 2018	1.0100	3411.94	3,446.06
<i>Walter Scott Global Equity Fund</i>			
26 Jun 2019	2.8633	619.39	1,773.50
<i>Magellan Infrastructure Fund</i>			
30 Oct 2018	1.2492	1242.64	1,552.31
26 Jun 2019	1.4522	9175.37	13,324.47
<i>Magellan High Conviction Fund</i>			
26 Jun 2019	1.9009	26028.84	49,478.22
<i>Pengana Australian Equities Core Fund</i>			
30 Oct 2018	1.8101	9065.90	16,410.18
<i>Platinum Asia Fund</i>			
30 Oct 2018	2.3457	5424.41	12,724.03
<i>P.M. Capital Enhanced Yield Fund</i>			
30 Oct 2018	1.1198	3029.33	3,392.24
26 Jun 2019	1.1226	9654.40	10,838.03
<i>UBS Cash-Plus Fund</i>			
30 Oct 2018	1.0291	3931.56	4,045.97
26 Jun 2019	1.0351	33862.53	35,051.10
28 Jun 2019	1.0351	20160.97	20,868.62
<i>Schroder Real Return CPI +5% Fund - Wholesale Class</i>			
30 Oct 2018	1.1245	2929.04	3,293.71
26 Jun 2019	1.1626	29908.51	34,771.63
<i>Vanguard Australian Shares Index Fund</i>			
28 Jun 2019	2.3880	11265.09	26,901.03

Grant Blackley

Mick Blackley

<i>Vanguard W'Sale International Property Securities Index Fund</i>	1.1709	938.83	1,099.28
26 Jun 2019			
<i>Listed Securities Market Southern Cross Media Group Limited</i>	1.3960	87910.00	122,721.62
03 Sep 2018	1.3229	42585.00	56,333.60
10 Sep 2018	0.9865	20304.00	20,029.44
20 Dec 2018			

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market Australia And New Zealand Banking Group Limited</i>			
24 Jun 2019	28.4256	542.00	15,406.66
<i>BHP Billiton Limited</i>			
17 Dec 2018	0.3800	451.00	171.38
24 Jun 2019	41.0065	408.00	16,730.64
<i>Commonwealth Bank Of Australia.</i>			
24 Jun 2019	82.2446	260.00	21,383.60
<i>Origin Energy Limited</i>			
24 Jun 2019	7.3112	3398.00	24,843.36
<i>Rio Tinto Limited</i>			
19 Nov 2018	9.4400	216.00	2,039.04
24 Jun 2019	101.3531	206.00	20,878.73
<i>Santos Limited</i>			
24 Jun 2019	7.1576	2070.00	14,816.21
<i>Woodside Petroleum Limited</i>			
24 Jun 2019	37.1054	776.00	28,793.80
<i>Managed Funds Market Standard Life Investments Global Absolute Return Strategies Trust</i>			
25 Jun 2019	1.3957	48893.76	68,241.26
<i>Macquarie Income Opportunities Fund</i>			
25 Jun 2019	1.0275	64479.48	66,252.66
<i>Pengana Australian Equities Core Fund</i>			
25 Jun 2019	1.9551	64585.68	126,271.46
<i>Platinum Asia Fund</i>			
25 Jun 2019	2.5935	18418.99	47,769.65

Grant Blackley +

Kylie Blackley +

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2019, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

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

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

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

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

Address:

Valuation	Effective Date	Valuation Date	Type	Source
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ALLOCATION OF NET INCOME:

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

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Nicole Blackley Accumulation</i>	18,979.33	2,869.41	0.00	0.00
<i>Mr Grant Blackley Accumulation</i>	60,259.65	9,110.14	3,079.71	(309.81)

REPORTING ENTITY CONCEPT:

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

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

Grant Blackley X

Nicole Blackley X

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

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

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.





**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

**TRUSTEE AND MEMBER
STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

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

AUDITOR:

It was resolved that

Lawrence Crane
of

Suite 503
28 Clarke Street
Crows Nest, NSW 2065



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

TAX AGENT:

It was resolved that

Mrs Catriona Rogers
of
CATRIONA ROGERS & CO
Level 10
133 Castlereagh Street
Sydney, NSW 2000



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

CLOSURE:

There being no further business the meeting was closed.

Grant Blackley | Dated: *16, 2, 20*

Grant Blackley
Chairperson

Mike Blackley |

4

**MINUTES OF THE MEETING OF THE TRUSTEES OF
BLACKLEY SUPERANNUATION FUND
HELD ON/...../..... AT
THE ROGERS GROUP LEVEL 10 133 CASTLEREAGH STREET, SYDNEY NSW**

PRESENT:

Nicole Blackley
Grant Blackley

REPORTS AND STATEMENTS:

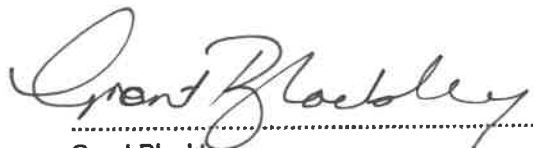
The Statement of Financial Position, Operating Statement and Notes thereto, Trustee's Declaration, Auditor's Report, Member Statements and Self Managed Superannuation Fund Annual Return for the period ended 30 June 2019 were tabled.

It was resolved that:

- (a) The Statement of Financial Position, Operating Statement and Notes thereto, Auditor's Report and Member Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
- (b) The Self Managed Superannuation Fund Annual Return be adopted and signed by a representative of the trustee, and
- (c) The Trustee's Declaration be adopted and signed by the trustee.

CLOSURE:

There being no further business the meeting was closed.

 Dated: 16, 2, 20
.....
Grant Blackley
Chairperson



The Trustees
Blackley Superannuation Fund
The Rogers Group
Level 10 133 Castlereagh Street
Sydney, NSW 2000

31 January 2020

Lawrence Crane
Suite 503
28 Clarke Street
Crows Nest, NSW 2065

Dear Sir/Madam,

**Representation Letter From the Trustees
Blackley Superannuation Fund
Year Ended 30 June 2019**

In connection with your examination of the financial statements of the above Superannuation Fund for the year ended 30 June 2019, the following representations are made which are true to the best of our knowledge and belief.

Legislative Requirements

The fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the *Superannuation Industry (Supervision) Regulations 1994*, (SIS legislation) 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

for the year ended 30 June 2019.

There are no breaches or possible breaches of laws or regulations whose effects should be considered for disclosure in the financial statements and to the Australian Taxation Office.

Governing Rules

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

Sole Purpose

The fund is maintained for the sole or primary purpose of providing benefits to members upon their retirement, ill-health, or their dependants in the case of death prior to retirement.

Trustee Covenants, Trustees and Fund Conduct

- a) The trustees have complied with all the Trustee Covenants set out in s52 of the SIS legislation.
- b) If the trustee of the fund is a corporate trustee, we as the directors of the trustee company confirm that all members of the fund are directors of the trustee company and all directors of the trustee company are members of the fund. Further, all representations said to be given by the trustees of the fund are given by us in the capacity as directors of the trustee company.
- c) The trustees are not disqualified persons under s126K of the SIS legislation.
- d) No trustee receives any remuneration from the fund.
- e) There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.



Accounting Policies

The trustees have determined that the Fund is not a reporting entity for the financial year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SIS legislation.

We are responsible for the presentation (in the financial statements) of the operating statement / changes in net assets for the period and the presentation of the statement of financial position / statement of net assets at balance date, in conformity with generally accepted accounting principles and in accordance with the relevant statutory requirements and applicable Accounting Standards.

All the significant accounting policies of the fund are adequately described in Note 1 to the accounts and are consistent with the policies adopted in the previous year.

Books, Records and Minutes

All financial books, records and related data have been accurately maintained and made available to you, including minutes of the trustees' meetings, the Trust Deed and Fund Rules.

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

All accounting records and financial reports have been kept for 5 years, minutes and records of trustees' meetings have been kept for 10 years and trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

Contributions

We confirm that the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

Investment Strategy

The trustees have formulated and given effect to an investment strategy as perceived by the trustees to be beneficial to the fund in fulfilling its sole objective of providing retirement benefits to its members in accordance with the SIS legislation and the trust deed.

In case the investment strategy has already been formulated and given effect by the trustees in the prior years, the trustees confirm that it has been updated by a resolution of all the members and trustees of the fund. We have provided you with a signed copy of this resolution.

Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund, and are in conformity with the trust deed and the updated investment strategy perceived by the trustees.

Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets appearing in the balance sheet. Investments are registered in the name of the Superannuation Fund or in the name of the Trustees of the Superannuation Fund.
- b) In case the investments are registered in the name of the individual trustees or a corporate trustee, the trustees of the fund or the directors of the trustee company confirm that all such investments held by them as appearing on the balance sheet of the fund are held by them in trust for the fund.
- c) No assets of the fund have been pledged to secure liabilities of the fund or of others, or for any other purpose.
- d) All investments, held by the fund or by us in trust for the fund, have not been encumbered during the financial year ending 30 June 2019.





Investments

- a) Investments are carried in the books at cost or market value. Such amounts are considered reasonable in the light of present circumstances. For investments carried at cost, there has not been any significant permanent diminution in value below the amounts as recorded.
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.
- c) Investment transactions and investments held are in accordance with the investment strategy, which complies with SIS legislation investment restrictions and has been determined with due regard to risk, return, liquidity, diversification and the insurance needs of fund members.
- d) All rental properties (if any) owned by the fund or held by us in trust for the fund have:
 - i. Not been leased to a member or a related party of the fund, unless the property is a business real estate property and therefore excluded from the definition of an In-House Asset.
 - ii. Been rented out on an arm's length basis
- e) In the event that the fund has made investments in assets such as wines or artwork we as the trustees of the fund confirm that:
 - i. The fund has not contravened the sole purpose test and the in-house asset rules of the SIS Legislation in respect of these investments.
 - ii. These investments are not held or displayed at the residence of the members or their relatives and are stored at external premises such that no related party of the fund derives any personal benefit from these investments.
 - iii. These investments are adequately insured against theft, fire or other form of destruction.
 - iv. The investments exist, are properly valued, and have been acquired in accordance with the investment strategy.
- f) In the event that the fund has investments in unlisted related entities (either companies or unit trusts), which exceed 5% of the funds' total assets we confirm, that the related entities:
 - i. Have not lent any monies or rendered any financial assistance to any related party of the fund.
 - ii. Do not have any borrowings or loans.
 - iii. Do not have any investments in any other entity including the standard employer-sponsor of the fund or an associate of theirs.
 - iv. Do not have any assets with an encumbrance or a charge over them.
 - v. Have not acquired any assets from a related party of the fund except business real properties.
 - vi. Have not entered into a binding lease agreement with a related party of the fund unless the lease relates to business real property.
 - vii. Have conducted all transactions on an arm's length basis.
- g) In the event that the fund has investments in a pre 11 August 1999 related unit trust, we confirm the following:
 - i. The investment in the unit trust was made by the super fund prior to 11 August 1999 and was not an in-house asset then.
 - ii. Reinvestment of earnings or additional investments into the unit trust are made by the super fund in accordance with Sections 71D & 71E of the SIS legislation as applicable.

Borrowings

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

Safeguarding Assets

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

- a) Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- b) Tangible assets are, where appropriate, adequately insured and appropriately stored.

Significant Assumptions

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

Grant Blackley & Nicole Blackley

Members and Related Parties

- a) No assets have been acquired from a member or a related party other than as permitted under the SIS legislation.
- b) The fund has not lent money to, or given financial assistance to a member or relative of a member.
- c) Related party transactions and related amounts receivable or payable have been properly recorded or disclosed in the financial statements.
- d) In case any of the members of the fund are more than 65 years of age we as the trustees of the fund confirm that the provisions of Regulations 7.04 of the SIS legislation relating to the contribution acceptance standards have not been contravened in view of the members' age.

Subsequent Events

No events or transactions have occurred since 30 June 2019 (other than normal movements in the value of listed shares, managed funds, public unit trusts or property investments), or are pending, which would have a material effect upon the fund's state of affairs at the date, or which are of such significance in relation to the fund's affairs as to require mention in notes to the financial statements in order to ensure they are not misleading as to the state of affairs or its gains or losses or movement in member's funds.

Legal Matters

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

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

Material Misstatement

We understand and acknowledge that we did not engage the approved SMSF auditor of the superannuation fund for the purpose of detecting fraud or error. We acknowledge that the work undertaken to form an opinion is permeated by judgment, in particular regarding the nature, timing and extent of the audit procedures for gathering of audit evidence and the drawing of conclusions based on the audit evidence gathered. In addition, there are inherent limitations in any audit, and these include the use of testing, the inherent limitations of any internal control structure, the possibility of collusion and the fact that most audit evidence is persuasive rather than conclusive. As a result, the audit can only provide reasonable, not absolute, assurance that the financial report is free of material misstatement.

Risk of Fraud and Procedures for Identifying and Responding to Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustees are signatories on all transactions and no other party has the authority to act on behalf of the trustees and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud.

As trustees we believe that the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the trustees would ensure all trustees are aware of the situation and the fund's accountant and approved SMSF auditor would be informed.

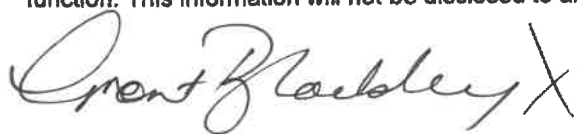

We confirm that we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Going Concern

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

Other

We, the trustees of Blackley Superannuation Fund acknowledge that during the course of your audit, it is sometimes necessary for you to request information from third parties including share registries, managed fund and wrap account providers, financial institutions etc to verify information required solely to satisfy your audit function. This information will not be disclosed to any other parties. We further acknowledge that by signing this

 X  X


letter we consent to your authority to request and directly receive such information which shall remain confidential.

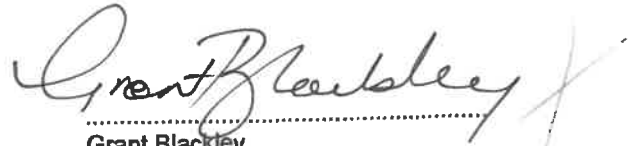
Acknowledgement of Outstanding Matters Letter

We acknowledge that we will be provided with an outstanding matters letter from you stating if any, the outstanding issues, non-compliance with SIS legislation, and the corrected and uncorrected misstatements in the financial report.

We have considered the effect of the uncorrected misstatements (if applicable) in the financial report and confirm that we consider the misstatements to be immaterial both individually and in aggregate to the financial report when taken as a whole.

Yours faithfully,
Blackley Superannuation Fund


.....
Nicole Blackley
Trustee


.....
Grant Blackley
Trustee

10 June 2020

The Trustees
The Blackley Superannuation Fund
Suite 26.03, Level 26
25 Bligh Street
Sydney NSW 2000
Our Ref: 77238

175160_1

Dear Nicole & Grant

Audit finalisation report
The Blackley Superannuation Fund

We have completed our audit of your superannuation fund for the year ended 30 June 2019. Subject to the financial statements being approved by the trustee, we will issue an unqualified audit opinion.

Matters for the Trustee's attention

As indicated in our engagement letter, as part of the audit process we report to you any findings arising from our audit including any identified contraventions of the *Superannuation Industry (Supervision) Act 1993* (SIS Act) or Regulations, together with any potential weaknesses in administrative procedures or systems of the fund.

In the course of the audit we have not encountered any matters that we are required to bring to your attention.

It should be noted that our audit tests did not cover every provision of the SIS Act or regulations, nor would they necessarily detect all instances of non-compliance. This does not mean that there are no further matters that you should be aware of in meeting your responsibilities as trustees, nor does this report absolve you from taking appropriate action to meet these responsibilities. We are also obliged to advise you of any significant misstatements identified during the audit and which were corrected prior to the financial report being finalised. We advise that there were no significant misstatements identified.

Trustee actions required

The financial statements should be returned to us after you have approved and signed them. On receipt of these statements, we will sign our audit opinion and provide you with a copy of the signed report.

This report is provided solely for the information and use of the trustee and should not be used for any other purpose.

Administrative recommendations

In the course of our audit we noted no administrative matters.

If we can assist you with any questions about the information contained in our audit finalisation report, please contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L. Crane'.

Lawrence A Crane, CA, CA SMSF
Short Kenyon & Crane

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name	Lawrence Crane
Business name	Short Kenyon & Crane
Business postal address	PO Box 1061 Crows Nest NSW 1585
SMSF auditor number (SAN)	100158101

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name ("fund")	
Australian business number (ABN) or tax file number (TFN)	The Blackley Superannuation Fund
Address	81287839148
Year of income being audited	2019

To the SMSF trustees of the The Blackley Superannuation Fund

Part A: Financial report

Approved SMSF auditor's Opinion [Qualified Opinion/Disclaimer of Opinion/Adverse Opinion]

I have audited the special purpose financial report of the fund comprising the statement of financial position as at 30 June 2019, and the operating statement, statement of changes in equity for the year then ended, a summary of significant accounting policies and other explanatory notes' of the fund for the year ended 30 June 2019.

In my opinion, [except for the effects on the financial statements of the matter/s referred to below] the financial report:

a) presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended

OR

b) presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the net assets of the fund as at 30 June 2019 and the changes in net assets for the year then ended

OR

c) presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements (and the SMSF's governing rules), the operations of the fund for the year ended 30 June 2019

Basis for Opinion [Basis for Qualified Opinion/Basis for Disclaimer of Opinion/Basis for Adverse Opinion]

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

[Modification]

[This section should be modified if the financial report does not fairly present the financial position of the fund, or if in the opinion of the approved SMSF auditor the financial position of the fund may be, or may be about to become, unsatisfactory or there are other conditions that warrant a qualification.]

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to note [X] of the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Blackley Superannuation Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I 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.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit

evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance report

Approved SMSF Auditor's Opinion [Qualified Opinion/Disclaimer of Opinion/Adverse Opinion]

I have performed a reasonable assurance engagement on the The Blackley Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In my opinion, [except for the matter/s referred to below] each trustee of (name of superannuation fund) has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

Basis for Opinion [Basis for Qualified Opinion/Basis for Disclaimer of Opinion/Basis for Adverse Opinion]

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE3100 Compliance Engagements issued by the Auditing and Assurance Standards Board. I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

[Modification]

[This section should be modified if, in the opinion of the auditor, a contravention of one of the provisions listed is material.]

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR. 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

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity

and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance. My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019. These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor's name
SMSF Auditor's signature

Lawrence Crane

A handwritten signature in black ink that reads "L. Crane". The signature is written in a cursive, slightly stylized font.

Date audit completed

10 June 2020

Appendix 1 – Explanation of listed sections and regulations in compliance report
 This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion

Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Blackley Superannuation Fund
Statement of Financial Position
as at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Managed Investments	6A	960,418.44	858,778.56
Shares in Listed Companies	6B	278,123.75	267,097.45
Other Assets			
Cash At Bank		18,114.52	22,223.29
Unsettled Trades		260,765.38	-
Receivables		30,476.44	41,872.65
Current Tax Assets		9,589.96	1,620.32
Total Assets		<u>1,557,488.49</u>	<u>1,191,592.27</u>
Liabilities			
Borrowings		-	183.00
Other Taxes Payable		384.00	-
Total Liabilities		<u>384.00</u>	<u>183.00</u>
Net Assets Available to Pay Benefits		<u>1,557,104.49</u>	<u>1,191,409.27</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Grant Blackley		1,119,560.22	869,974.92
Mrs Nicole Blackley		437,544.27	321,434.35
Total Liability for Accrued Benefits		<u>1,557,104.49</u>	<u>1,191,409.27</u>

Grant Blackley X

Nicole Blackley X

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

Blackley Superannuation Fund
Operating Statement
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Income			
Member Receipts			
Contributions			
Employer		20,531.40	20,048.80
Member		282,739.72	93,524.79
Investment Income			
Distributions	7A	45,432.51	54,349.15
Dividends	7B	68,261.49	19,538.88
Interest	7C	300.70	107.27
Investment Fee Rebate	7D	107.44	90.29
Other Income		-	58.28
		<u>417,373.26</u>	<u>187,717.46</u>
Expenses			
Member Payments			
Insurance Premiums		2,065.43	1,721.84
Other Expenses			
Accountancy Fee		2,183.50	2,145.00
Adviser Fee		13,126.97	12,053.35
Auditor Fee		550.00	550.00
Fund Administration Fee		2,306.43	2,610.81
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8A	520.98	(4,141.86)
Decrease in Market Value	8B	15,916.28	(45,688.10)
		<u>36,928.59</u>	<u>(30,489.96)</u>
		380,444.67	218,207.42
Benefits Accrued as a Result of Operations before Income Tax			
Income Tax			
Income Tax Expense		14,749.45	10,096.50
		<u>14,749.45</u>	<u>10,096.50</u>
		<u>365,695.22</u>	<u>208,110.92</u>
Benefits Accrued as a Result of Operations			



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

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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



This report should be read in conjunction with the accompanying compilation report.

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

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

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

Financial Liabilities

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

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

Receivables and Payables

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

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

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

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

Dividend Revenue

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

Distribution Revenue

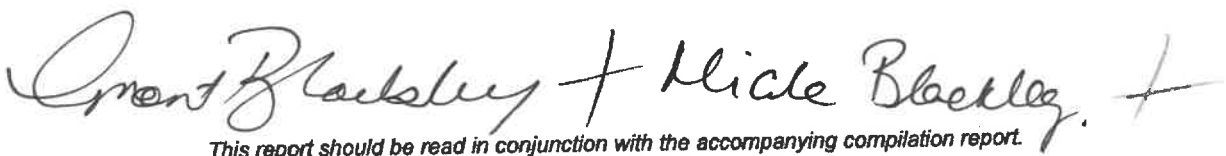
Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Rental Income

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

Movement in market values

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



This report should be read in conjunction with the accompanying compilation report.

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Contributions and Rollovers In

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

The financial report was authorised for issue on 31 January 2020 by the trustee of the fund.

Note 2 – Liability for Accrued Benefits

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

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,191,409.27	983,298.35
Benefits Accrued during the period	365,695.22	208,110.92
Benefits Paid during the period	0.00	0.00
Liability for Accrued Benefits at end of period	1,557,104.49	1,191,409.27

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

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	1,191,409.27	983,298.35
Benefits Accrued during the period	365,695.22	208,110.92
Benefits Paid during the period	0.00	0.00
Vested Benefits at end of period	1,557,104.49	1,191,409.27

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

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

Grant Blackley X

Michelle Blackley X

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 6A – Managed Investments

	Current	Previous
At market value:		
AB Managed Volatility Equities Fund - MVE Class	109,377.38	0.00
AUSBIL Investment Trusts - Ausbil MicroCap Fund	63,100.64	53,556.56
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	60,605.37	48,881.68
Macquarie Income Opportunities Fund	0.00	61,427.84
Magellan High Conviction Fund	48,668.72	0.00
Magellan Infrastructure Fund	75,547.33	53,573.48
P.M. Capital Enhanced Yield Fund	85,911.42	72,330.92
Pengana Australian Equities Core Fund	0.00	106,892.24
Platinum Asia Fund	0.00	33,641.67
Schroder Real Return CPI +5% Fund - Wholesale Class	110,486.67	72,218.38
Standard Life Investments Global Absolute Return Strategies Trust	0.00	59,155.48
T. Rowe Price Global Equity Fund	58,738.96	51,875.15
UBS Cash-Plus Fund	184,156.41	124,447.31
Vanguard Australian Shares Index Fund	26,627.12	0.00
Vanguard WSale International Property Securities Index Fund	61,253.14	55,757.02
Walter Scott Global Equity Fund	75,945.28	65,020.83
	960,418.44	858,778.58

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Australia And New Zealand Banking Group Limited	0.00	15,306.08
BHP Billiton Limited	0.00	29,128.69
Commonwealth Bank Of Australia.	0.00	18,946.20
Origin Energy Limited	0.00	34,081.94
Rio Tinto Limited	0.00	35,211.68
Santos Limited	0.00	12,978.90
Southern Cross Media Group Limited	278,123.75	93,927.00
Woodside Petroleum Limited	0.00	27,516.96
	278,123.75	267,097.45

Note 7A – Distributions

	Current	Previous
AB Managed Volatility Equities Fund - MVE Class	1,940.86	0.00
AUSBIL Investment Trusts - Ausbil MicroCap Fund	9,828.66	10,565.42
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	4,389.09	5,715.18
Macquarie Income Opportunities Fund	1,045.16	1,773.22
Magellan High Conviction Fund	1,041.15	0.00
Magellan Infrastructure Fund	1,868.99	2,421.50
P.M. Capital Enhanced Yield Fund	2,345.94	2,560.49
Pengana Australian Equities Core Fund	2,729.78	5,596.99
Platinum Asia Fund	0.00	7,904.34
Schroder Real Return CPI +5% Fund - Wholesale Class	3,490.83	2,659.46
Standard Life Investments Global Absolute Return Strategies Trust	0.00	1,013.27
T. Rowe Price Global Equity Fund	6,403.75	4,023.73
UBS Cash-Plus Fund	3,414.27	2,355.34
Vanguard Australian Shares Index Fund	259.26	0.00
Vanguard WSale International Property Securities Index Fund	3,322.89	5,253.54
Walter Scott Global Equity Fund	3,351.88	2,506.67
	45,432.51	54,349.15

This report should be read in conjunction with the accompanying compilation report.

Grant Blackley

Michael Blackley

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 7B – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited	1,238.86	1,238.86
BHP Billiton Limited	19,928.33	1,515.95
Commonwealth Bank Of Australia.	1,600.86	1,597.15
Millennium Services Group Limited	0.00	428.53
Origin Energy Limited	485.43	0.00
Rio Tinto Limited	21,356.41	9,675.22
Santos Limited	395.84	0.00
Southern Cross Media Group Limited	19,952.44	3,841.07
Southern Cross Media Group Limited	1,087.71	0.00
Woodside Petroleum Limited	2,215.61	1,242.10
	68,261.49	19,538.88

Note 7C – Interest

	Current	Previous
Macquarie Cash Account	300.70	107.27
	300.70	107.27

Note 7D – Investment Fee Rebate

	Current	Previous
Macquarie Cash Account	20.50	0.00
AUSBIL Investment Trusts - Ausbil MicroCap Fund	52.70	49.11
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	34.24	23.87
P.M. Capital Enhanced Yield Fund	0.00	17.31
	107.44	90.29

Note 8A – Realised Capital Losses

	Current	Previous
Managed Investments		
Macquarie Income Opportunities Fund	(334.01)	0.00
Magellan High Conviction Fund	0.00	(7,570.35)
Pengana Australian Equities Core Fund	(15,537.36)	0.00
Platinum Asia Fund	(6,761.76)	(1,479.86)
Standard Life Investments Global Absolute Return Strategies Trust	(231.26)	0.00
T. Rowe Price Global Equity Fund	0.00	(1,056.80)
Walter Scott Global Equity Fund	0.00	(1,721.28)
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited	2,545.41	0.00
BHP Billiton Limited	17,546.12	0.00
Commonwealth Bank Of Australia.	(14,034.12)	0.00
Millennium Services Group Limited	0.00	3,152.96
Origin Energy Limited	9,099.97	0.00
Rio Tinto Limited	1,418.25	4,533.47
Santos Limited	10,040.30	0.00
Woodside Petroleum Limited	(3,230.56)	0.00
	520.98	(4,141.86)

Grant Blackley

Michele Blackley

This report should be read in conjunction with the accompanying compilation report.

Blackley Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 8B – Decrease in Market Value

	Current	Previous
Managed Investments		
AB Managed Volatility Equities Fund - MVE Class	1,948.62	0.00
AUSBIL Investment Trusts - Ausbil MicroCap Fund	1,260.48	(5,993.93)
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	(1,544.90)	2,499.54
Macquarie Income Opportunities Fund	(1,044.75)	683.53
Magellan High Conviction Fund	809.50	5,921.74
Magellan Infrastructure Fund	(7,097.07)	(1,296.12)
P.M. Capital Enhanced Yield Fund	649.77	221.20
Pengana Australian Equities Core Fund	12,568.32	(3,643.60)
Platinum Asia Fund	5,357.81	2,763.38
Schroder Real Return CPI +5% Fund - Wholesale Class	(202.95)	12.10
Standard Life Investments Global Absolute Return Strategies Trust	(2,397.24)	2,401.81
T. Rowe Price Global Equity Fund	(983.59)	(6,203.04)
UBS Cash-Plus Fund	256.59	(91.43)
Vanguard Australian Shares Index Fund	273.91	0.00
Vanguard WSale International Property Securities Index Fund	(4,396.84)	(406.65)
Walter Scott Global Equity Fund	(9,150.95)	(6,643.55)
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited	(2,645.99)	260.16
BHP Billiton Limited	(5,319.45)	(9,131.17)
Commonwealth Bank Of Australia.	11,596.72	2,584.40
Millennium Services Group Limited	0.00	821.09
Origin Energy Limited	138.61	(10,771.66)
Rio Tinto Limited	10,875.66	(7,985.19)
Santos Limited	(11,877.61)	(6,706.80)
Southern Cross Media Group Limited	14,887.91	(402.21)
Woodside Petroleum Limited	1,953.72	(4,561.70)
	15,916.28	(45,688.10)

Grant Blackley *Nick Blackley*

This report should be read in conjunction with the accompanying compilation report.

Blackley Superannuation Fund
Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Macquarie Cash Account				18,114.52	18,114.52			1.44%
				<u>18,114.52</u>	<u>18,114.52</u>			<u>1.44%</u>
<u>Listed Securities Market</u>								
Southern Cross Media Group Limited (ASX:SXL)	222,499.00000	1.3151	1.2500	292,608.45	275,123.75	(14,485.70)	(4.95)%	22.13%
				<u>292,608.45</u>	<u>275,123.75</u>	<u>(14,485.70)</u>	<u>(4.95)%</u>	<u>22.13%</u>
<u>Managed Funds Market</u>								
AUSBILL Investment Trusts - Ausbill MicroCap Fund	18,748.23000	3.4021	3.3657	63,763.20	63,100.84	(662.56)	(1.07)%	5.02%
AB Managed Volatility Equities Fund - MVE Class	66,963.00670	1.6625	1.6334	111,326.00	109,377.38	(1,948.62)	(1.75)%	8.70%
T. Rowe Price Global Equity Fund	39,350.81390	1.2582	1.4927	49,510.77	58,738.98	9,228.19	18.64%	4.87%
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	48,122.41540	1.2536	1.2584	60,323.94	60,805.37	281.43	0.47%	4.82%
Walter Scott Global Equity Fund	27,841.59410	1.1828	2.7475	32,695.85	75,945.28	43,249.43	132.28%	6.04%
Magellan Infrastructure Fund	52,928.52930	1.3111	1.4274	69,393.60	75,547.33	6,153.73	8.87%	6.01%
Magellan High Conviction Fund	28,028.63900	1.9009	1.8698	49,478.22	48,888.72	(609.50)	(1.84)%	3.87%
P.M. Capital Enhanced Yield Fund	77,432.55580	1.1228	1.1095	86,942.95	85,811.42	(1,031.53)	(1.19)%	6.84%
UBS Cash-Plus Fund	178,353.08730	1.0317	1.0288	185,040.34	184,156.41	(883.93)	(0.48)%	14.65%
Schroder Real Return CPI +5% Fund - Wholesale Class	97,020.25520	1.1466	1.1388	111,243.73	110,486.67	(757.06)	(0.68)%	8.79%
Vanguard Australian Shares Index Fund	11,265.09650	2.3880	2.3637	26,901.03	28,627.12	(273.91)	(1.02)%	2.12%
Vanguard WSale International Property Securities Index Fund	52,547.44680	0.9859	1.1657	51,804.37	61,253.14	9,448.77	18.24%	4.87%
				<u>686,444.00</u>	<u>660,418.44</u>	<u>(26,025.56)</u>	<u>(3.80)%</u>	<u>76.43%</u>
				<u>1,209,187.97</u>	<u>1,258,656.71</u>	<u>47,468.74</u>	<u>3.93%</u>	<u>100.00%</u>

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

Grant Blackley *Michele Blackley*

Blackley Superannuation Fund
(ABN: 81 287 839 148)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 38 Bradleys Head Road Mosman, NSW 2088
Member	Date of Birth: 4 June 1966
Number: BLACKG0	Date Joined Fund: 9 May 2008
Mr Grant Anthony Blackley	Eligible Service Date: 9 May 2008
	Tax File Number Held: Yes

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

Your Accounts	Your Tax Components
Withdrawal Benefit as at 1 Jul 2018	Tax Free 366,919.88
Accumulation 869,974.92	Taxable - Taxed 752,640.34
Total as at 1 Jul 2018 869,974.92	Taxable - Untaxed -
Withdrawal Benefit as at 30 Jun 2019	Your Preservation Components
Accumulation 1,119,560.22	Preserved 1,119,560.22
Total as at 30 Jun 2019 1,119,560.22	Restricted Non Preserved -
	Unrestricted Non Preserved -
	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

Grant Blackley ✕

Melie Blackley ✕

For Enquiries:
phone 0292677655
mail Blackley Superannuation Fund, The Rogers Group Level 10 133 Castlereagh Street, Sydney NSW 2000

Blackley Superannuation Fund
(ABN: 81 287 839 148)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 38 Bradleys Head Road Mosman, NSW 2088
Member	Date of Birth: 4 June 1966
Number: BLACKG0	Date Joined Fund: 9 May 2008
Mr Grant Anthony Blackley	Eligible Service Date: 9 May 2008
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 9 May 2008

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	869,974.92
<u>Increases to your account:</u>	
Employer Contributions	20,531.40
Member Contributions	182,739.72
Share Of Net Fund Income	60,259.65
Tax Effect Of Direct Member Expenses	309.81
<u>Total Increases</u>	<u>263,840.58</u>
<u>Decreases to your account:</u>	
Contributions Tax	3,079.71
Member Insurance Premiums	2,065.43
Tax on Net Fund Income	9,110.14
<u>Total Decreases</u>	<u>14,255.28</u>
Withdrawal Benefit as at 30 Jun 2019	<u>1,119,560.22</u>

Your Tax Components		
Tax Free	32.7736 %	366,919.88
Taxable - Taxed		752,640.34
Taxable - Untaxed		-
Your Preservation Components		
Preserved		1,119,560.22
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Grant Blackley

Miche Blackley

For Enquiries:
phone 0292677655
mail Blackley Superannuation Fund, The Rogers Group Level 10 133 Castlereagh Street, Sydney NSW 2000

Trustees

The Trustees of the Fund are as follows:

Nicole Blackley and
Grant Blackley

Availability of Other Fund Information

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

Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund



Nicole Blackley
Trustee



Grant Blackley
Trustee

Statement Date: 30 June 2019

For Enquiries:

phone 0292677666

mail Blackley Superannuation Fund, The Rogers Group Level 10 133 Castlereagh Street, Sydney NSW 2000

Blackley Superannuation Fund
(ABN: 81 287 839 148)

Consolidated Member Benefit Totals

Period	Member Account Details	
1 July 2018 - 30 June 2019	Residential Address:	38 Bradleys Head Road Mosman, NSW 2088
Member	Number: BLACKNO	Date of Birth: 29 April 1963
Mrs Nicole Blackley		Date Joined Fund: 23 May 2008
		Eligible Service Date: 23 May 2008
		Tax File Number Held: Yes

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

Your Accounts		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018		Tax Free	181,199.88
Accumulation	321,434.35	Taxable - Taxed	256,344.39
Total as at 1 Jul 2018	321,434.35	Taxable - Untaxed	-
Withdrawal Benefit as at 30 Jun 2019		Your Preservation Components	
Accumulation	437,544.27	Preserved	437,544.27
Total as at 30 Jun 2019	437,544.27	Restricted Non Preserved	-
		Unrestricted Non Preserved	-
		Your Insurance Benefits	
		No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

Grant Blackley X

Nicole Blackley X

For Enquiries:
phone 0292677656
mail Blackley Superannuation Fund, The Rogers Group Level 10 133 Castlereagh Street, Sydney NSW 2000

Blackley Superannuation Fund
(ABN: 81 287 839 148)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 38 Bradleys Head Road Mosman, NSW 2088
Member	Number: BLACKNO
Mrs Nicole Blackley	Date of Birth: 29 April 1963
	Date Joined Fund: 23 May 2008
	Eligible Service Date: 23 May 2008
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 23 May 2008

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	321,434.35
<i><u>Increases to your account:</u></i>	
Member Contributions	100,000.00
Share Of Net Fund Income	18,979.33
<u>Total Increases</u>	118,979.33
<i><u>Decreases to your account:</u></i>	
Tax on Net Fund Income	2,869.41
<u>Total Decreases</u>	2,869.41
Withdrawal Benefit as at 30 Jun 2019	437,544.27

Your Tax Components		
Tax Free	41.4129 %	181,199.88
Taxable - Taxed		256,344.39
Taxable - Untaxed		-
Your Preservation Components		
Preserved		437,544.27
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Nicole Blackley

Nicole Blackley

For Enquiries:
phone 0292677655
mail Blackley Superannuation Fund, The Rogers Group Level 10 133 Castlereagh Street, Sydney NSW 2000

Trustees

The Trustees of the Fund are as follows:

Nicole Blackley and
Grant Blackley

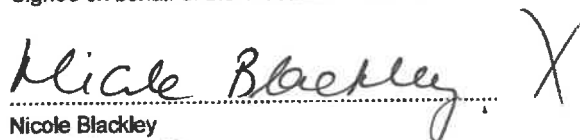
Availability of Other Fund Information

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

Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund

 X

Nicole Blackley
Trustee



Grant Blackley
Trustee

Statement Date: 30 June 2019

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