

**MINUTES OF THE MEETING OF THE TRUSTEES OF  
BOKHARA PLAINS SUPERANNUATION FUND  
HELD ON ...../...../..... AT  
BOKHARA PLAINS, BREWARRINA NSW**

**PRESENT** Catherine Finlayson  
Graham Finlayson

**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
Mrs Catherine Finlayson Member	25,000.00
Mr Graham Finlayson Member	25,000.00

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

**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 2018 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Unlisted Market</i>			
RFX_R 02 May 2018	0.0000	3540.00	0.00
RWC_R 29 May 2018	0.0000	1213.00	0.00

**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 2018 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
CYBG 14 Jul 2017	4.7654	78.00	371.70
<i>Unlisted Market</i>			
RFX_R 30 May 2018	0.0000	3540.00	0.00
RWC_R 25 Jun 2018	0.0000	1213.00	0.00

**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 Catherine Finlayson</i>				
Accumulation	6,485.50	(971.35)	3,750.00	(130.13)
<i>Mr Graham Finlayson</i>				
Accumulation	8,849.33	(1,325.37)	3,750.00	(267.48)

**REPORTING ENTITY  
CONCEPT:**

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

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

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2018 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 2018, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2018.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2018 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2018 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 2018 and existing investment strategy have been reviewed by the Trustees, after considering:

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

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

**TRUSTEE AND MEMBER STATUS:**

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

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

**AUDITOR:**

It was resolved that

Leah Fleeton  
of  
Deloitte  
PO Box N250  
Sydney, NSW 1220

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

**TAX AGENT:**

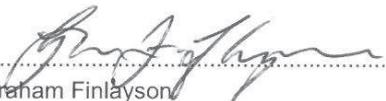
It was resolved that

Mr Dene Kilpatrick  
of  
Visionary Advisors  
Level 4  
16A Bolton Street  
Newcastle, NSW 2300

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

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 20.11.18  
Graham Finlayson  
Chairperson

**Bokhara Plains Superannuation Fund**  
(ABN: 60 511 740 253)

**Consolidated Member Benefit Totals**

Period		Member Account Details	
1 July 2017 - 30 June 2018		Residential Address:	Not Supplied
Member	Number: 1	Date of Birth:	9 April 1967
Mr Graham John Finlayson		Date Joined Fund:	1 September 2003
		Eligible Service Date:	14 July 1987
		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	
<b>Withdrawal Benefit as at 1 Jul 2017</b>		Tax Free	78,201.00
Accumulation	71,439.10	Taxable - Taxed	23,147.05
<b>Total as at 1 Jul 2017</b>	<b>71,439.10</b>	Taxable - Untaxed	-
<b>Withdrawal Benefit as at 30 Jun 2018</b>		<b>Your Preservation Components</b>	
Accumulation	101,348.05	Preserved	101,348.05
<b>Total as at 30 Jun 2018</b>	<b>101,348.05</b>	Restricted Non Preserved	-
		Unrestricted Non Preserved	-
		<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		No beneficiary details have been recorded	

For Enquiries:  
phone 0428168407  
mail Bokhara Plains Superannuation Fund, Bokhara Plains, Brewarrina NSW 2839

**Bokhara Plains Superannuation Fund**  
(ABN: 60 511 740 253)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2017 - 30 June 2018	Residential Address: Not Supplied
<b>Member</b>	Number: 1
Mr Graham John Finlayson	Date of Birth: 9 April 1967
<b>Accumulation Account</b>	Date Joined Fund: 1 September 2003
Accumulation	Eligible Service Date: 14 July 1987
	Tax File Number Held: Yes
	Account Start Date: 1 September 2003

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2017	<b>71,439.10</b>
<i>Increases to your account:</i>	
Member Contributions	25,000.00
Share Of Net Fund Income	8,849.33
Tax Effect Of Direct Member Expenses	267.48
Tax on Net Fund Income	1,325.37
<u>Total Increases</u>	<u>35,442.18</u>
<i>Decreases to your account:</i>	
Contributions Tax	3,750.00
Member Insurance Premiums	1,783.23
<u>Total Decreases</u>	<u>5,533.23</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2018	<b><u>101,348.05</u></b>

<b>Your Tax Components</b>		
Tax Free	77.1608 %	78,201.00
Taxable - Taxed		23,147.05
Taxable - Untaxed		-
<b>Your Preservation Components</b>		
Preserved		101,348.05
Restricted Non Preserved		-
Unrestricted Non Preserved		-
<b>Your Insurance Benefits</b>		
No insurance details have been recorded		
<b>Your Beneficiaries</b>		
No beneficiary details have been recorded		

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mail Bokhara Plains Superannuation Fund, Bokhara Plains, Brewarrina NSW 2839

## Trustees

The Trustees of the Fund are as follows:

Catherine Finlayson and  
Graham Finlayson

## 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

  
.....  
Catherine Finlayson  
Trustee

  
.....  
Graham Finlayson  
Trustee

Statement Date: 30 June 2018

For Enquiries:  
phone 0428168407  
mail Bokhara Plains Superannuation Fund, Bokhara Plains, Brewarrina NSW 2839

**Bokhara Plains Superannuation Fund**  
(ABN: 60 511 740 253)

**Consolidated Member Benefit Totals**

Period		Member Account Details	
1 July 2017 - 30 June 2018		Residential Address:	Not Supplied
Member	Number: 2	Date of Birth:	11 June 1969
Mrs Catherine Lorraine Finlayson		Date Joined Fund:	1 September 2003
		Eligible Service Date:	18 September 1989
		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 2017		Tax Free	56,165.87
Accumulation	52,326.87	Taxable - Taxed	24,130.45
<b>Total as at 1 Jul 2017</b>	<b>52,326.87</b>	Taxable - Untaxed	-
<b>Withdrawal Benefit as at 30 Jun 2018</b>		<b>Your Preservation Components</b>	
Accumulation	80,296.32	Preserved	80,296.32
<b>Total as at 30 Jun 2018</b>	<b>80,296.32</b>	Restricted Non Preserved	-
		Unrestricted Non Preserved	-
		<b>Your Insurance Benefits</b>	
		No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		No beneficiary details have been recorded	

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mail Bokhara Plains Superannuation Fund, Bokhara Plains, Brewarrina NSW 2839

**Bokhara Plains Superannuation Fund**  
(ABN: 60 511 740 253)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2017 - 30 June 2018		Residential Address:	Not Supplied
Member	Number: 2	Date of Birth:	11 June 1969
Mrs Catherine Lorraine Finlayson		Date Joined Fund:	1 September 2003
Accumulation Account		Eligible Service Date:	18 September 1989
Accumulation		Tax File Number Held:	Yes
		Account Start Date:	1 September 2003
Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2017	52,326.87	Tax Free	69.9482 % 56,165.87
<i>Increases to your account:</i>		Taxable - Taxed	24,130.45
Member Contributions	25,000.00	Taxable - Untaxed	-
Share Of Net Fund Income	6,485.50	<b>Your Preservation Components</b>	
Tax Effect Of Direct Member Expenses	130.13	Preserved	80,296.32
Tax on Net Fund Income	971.35	Restricted Non Preserved	-
<u>Total Increases</u>	<u>32,586.98</u>	Unrestricted Non Preserved	-
<i>Decreases to your account:</i>		<b>Your Insurance Benefits</b>	
Contributions Tax	3,750.00	No insurance details have been recorded	
Member Insurance Premiums	867.53	<b>Your Beneficiaries</b>	
<u>Total Decreases</u>	<u>4,617.53</u>	No beneficiary details have been recorded	
<b>Withdrawal Benefit as at 30 Jun 2018</b>	<b><u>80,296.32</u></b>		

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phone 0428168407  
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## Trustees

The Trustees of the Fund are as follows:

Catherine Finlayson and  
Graham Finlayson

## 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

  
.....  
Catherine Finlayson  
Trustee

  
.....  
Graham Finlayson  
Trustee

Statement Date: 30 June 2018

For Enquiries:

phone 0428168407

mail Bokhara Plains Superannuation Fund, Bokhara Plains, Brewarrina NSW 2839

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

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

### Privacy

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

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

### The Australian Business Register

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

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

### Electronic funds transfer – direct debit

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

**Tax file number**

\*\*\*\*\*

**Fund name**

Bokhara Plains Superannuation Fund

**Year of return**

2018

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

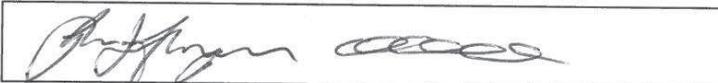
**Important:** Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false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

### Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

**Signature of trustee or director**



**Date**

22/11/18

## Part B: Electronic funds transfer consent

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

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

### Important:

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

**Agent's reference number**

**Account name**

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

**Signature of trustee or director**

**Date**

## Part D: Tax agent's certificate (shared facility users only)

**Declaration:** I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

**Signature of tax agent**

**Date**

**Agent's contact name**

**Agent's phone**

**Agent's reference**

**Client's reference**

FINL0104

**MINUTES OF THE MEETING OF THE TRUSTEES OF  
BOKHARA PLAINS SUPERANNUATION FUND  
HELD ON 30 JUNE 2018 AT  
BOKHARA PLAINS, BREWARRINA NSW**

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**PRESENT:** Catherine Finlayson  
Graham Finlayson

**RECEIPT OF s290-170  
NOTICE:** A notice from the members of the Bokhara Plains Superannuation Fund  
electing to claim tax deductions for the following contributions was tabled:

<b>Member Name</b>	<b>Amount</b>
Mr Graham Finlayson	25,000.00
Mrs Catherine Finlayson	25,000.00

**ACCEPTANCE OF NOTICE:** It was resolved to accept the notice as tabled.

**PAPERWORK:** It was resolved to request the fund administrators to attend to the completion  
of the following paperwork to give effect to the acceptance:

1. Letter acknowledging the acceptance to be sent to the Members.

**CLOSURE:** There being no further business the meeting was closed.

.....  ..... Dated: 30/11/18  
Catherine Finlayson  
Chairperson

30 June 2018

Mr Graham Finlayson  
Not Supplied

Dear Graham

**Bokhara Plains Superannuation Fund**  
**Member Number: 1**  
**Section 290-170 Notice**

We acknowledge receipt of a Section 290-170 Notice dated 30 June 2018 advising the trustees of the Bokhara Plains Superannuation Fund of your intention to claim a tax deduction for 25,000.00 for total personal contributions of 25,000.00 in your 2018 Tax Return.

This advice is to confirm that the amount of 25,000.00 was received as a concessional personal contribution to the Bokhara Plains Superannuation Fund and has been taxed by the fund accordingly.

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

Yours sincerely



Mrs Catherine Lorraine Finlayson  
Trustee  
Bokhara Plains Superannuation Fund  
Not Supplied

30 June 2018

Mrs Catherine Finlayson  
Not Supplied

Dear Catherine

**Bokhara Plains Superannuation Fund**  
**Member Number: 2**  
**Section 290-170 Notice**

We acknowledge receipt of a Section 290-170 Notice dated 30 June 2018 advising the trustees of the Bokhara Plains Superannuation Fund of your intention to claim a tax deduction for 25,000.00 for total personal contributions of 25,000.00 in your 2018 Tax Return.

This advice is to confirm that the amount of 25,000.00 was received as a concessional personal contribution to the Bokhara Plains Superannuation Fund and has been taxed by the fund accordingly.

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

Yours sincerely



Mrs Catherine Lorraine Finlayson  
Trustee  
Bokhara Plains Superannuation Fund  
Not Supplied

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

### Section A: Your details

**1 Tax file number (TFN)**

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

144636928

**2 Name**

Mr Graham Finlayson

**3 Date of birth** 9 April 1967

**4 Current postal address**

Not Supplied

Suburb/town/locality

State/territory

Postcode

Country if outside Australia

**5 Daytime phone number (include area code)**

0428168407

### Section B: Super fund's details

**6 Fund name**

Bokhara Plains Superannuation Fund

**7 Fund Australian business number (ABN)**

60 511 740 253

**8 Member account number**

1

### Section C: Contribution details

**9 Personal contribution details**

Financial year ended

30 June 2018

My personal contributions to this fund covered by this notice

25,000.00

Is this notice varying an earlier notice?

No

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

25,000.00

## Section D: Declaration

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

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

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

*At the time of completing this notice:*

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

*The information given on this notice is correct and complete.*

Name

Mr Graham Finlayson

Signature



Date

Day

Month

Year

30

6

2018

**2** Send your completed notice to your super fund.

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

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

### Section A: Your details

**1 Tax file number (TFN)**

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

155142254

**2 Name**

Mrs Catherine Finlayson

**3 Date of birth** 11 June 1969

**4 Current postal address**

Not Supplied

Suburb/town/locality

State/territory

Postcode

Country if outside Australia

**5 Daytime phone number (include area code)**

0428168407

### Section B: Super fund's details

**6 Fund name**

Bokhara Plains Superannuation Fund

**7 Fund Australian business number (ABN)**

60 511 740 253

**8 Member account number**

2

### Section C: Contribution details

**9 Personal contribution details**

Financial year ended

30 June 2018

My personal contributions to this fund covered by this notice

25,000.00

Is this notice varying an earlier notice?

No

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

25,000.00

## Section D: Declaration

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

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

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

*At the time of completing this notice:*

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

*The information given on this notice is correct and complete.*

Name

Mrs Catherine Finlayson

Signature



Date

Day      Month      Year

30 / 6 / 2018

**2** Send your completed notice to your super fund.

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

The Trustees  
Bokhara Plains Superannuation Fund  
c/- Visionary Advisors  
PO Box 1798  
NEWCASTLE NSW 2300

29 October 2018

To The Trustees of Bokhara Plains Superannuation Fund

### **The Objective and Scope of the Audit**

You have requested that we audit the Bokhara Plains Superannuation Fund (the “Fund”) for the year ended 30 June 2018 and future years:

- special purpose financial report, which comprises the statement of financial position as at 30 June and the operating statement for the year ended 30 June and the notes to the financial statements (the “Financial Audit”); and
- Compliance audit during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (“SISA”) and SIS Regulations (“SISR”) specified in the approved form auditor’s report as issued by the ATO each year.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. This letter and our standard terms and conditions, which are enclosed with this letter, set out the basis on which we will provide our services to you.

Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the Fund’s compliance with the specified requirements of the SISA and SISR.

### **The Responsibilities of the Approved SMSF Auditor**

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

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Member of Deloitte Touche Tohmatsu Limited



The annual audit of the financial report and records of the Fund must be carried out during and after the end of each year of income. In accordance with Section 35 of SISA, we are required to provide to the Trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, being a day before the latest date stipulated by the ATO for lodgement of the Fund's Annual Return. It should be noted that there may be circumstances in which our report may differ from its expected form and content based on our audit findings.

### **Financial Audit**

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

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

### **Compliance Audit**

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which gives due consideration to risk, return, liquidity and diversification. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

### **The Responsibility of the Trustees**

We take this opportunity to remind you that it is the responsibility of each Trustee to ensure that the Fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the Fund. Each Trustee is also responsible for the preparation and fair presentation of the financial report.



Our auditor's report will explain that each Trustee is responsible for the preparation and fair presentation of the financial report and for determining the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SISA and SISR including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements;
- Selecting and applying appropriate accounting policies;
- Making accounting estimates that are reasonable in the circumstances;
- Ensuring that any scanned documentation provided is a true original and where requested the true original is made available for our inspection
- Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit.
- Section 35C(2) of SISA requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

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

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

### **Confidentiality**

We note that you have appointed Visionary Advisors as administrator of the Fund ("Administrator") and we will be receiving Confidential Information relating to the Fund directly from the Administrator and providing Confidential Information to the Administrator on your behalf. By signing this letter you provide your express consent for us to receive and disclose any information relating to our services with the Administrator. You also acknowledge that your Administrator will facilitate the transfer of information between you and us in connection with our provision of the services to you.

### **Independence**



You confirm that, to the best of your knowledge the Trustees of the Fund (including where the trustee is a company, the directors of the trustee company) are not (1) current Deloitte partners or employees, or (2) the immediate family member (spouse, de-facto, dependent) of a current Deloitte partner. Should you become aware of any changes to this, you will notify us immediately.

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the applicable professional standards in relation to the audit of the Fund. In conducting our Financial Audit and compliance engagement, should we become aware that we have contravened the independence requirements we shall notify you on a timely basis.

### **Report on Matters Identified**

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

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities.

### **Regulatory and professional reviews**

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor. In such instances additional costs will be billed to the Fund.

### **Pre-Audit Representation**

In preparation for our examination of the special purpose financial report of the Fund as at 30 June, we require each Trustee of the Fund to make certain disclosures in relation to the risk of fraud. By signing this letter, each Trustee of the Fund hereby confirms the following representations are true to the best of their knowledge and belief:

#### ***Documentation***



The Trustees of the Fund acknowledge that they are responsible for providing us, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information we may request.

#### ***Risk of Fraud***

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

- The Trustees are signatories on all transactions of the Fund, no other party has the authority to act on behalf of the Trustee; and
- Reconciliations are undertaken by the Fund's Administrator for both investments held and all bank accounts maintained by the Fund.

The Trustees have not identified any specific risks of fraud, however acknowledge that if fraud existed within the Fund, the most likely areas of concern would be investments or cash being misappropriated or contributions being intercepted prior to being banked into the Fund's bank account.

#### ***Procedures for Identifying and Responding to Fraud***

The Trustees believe 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 Administrator and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the Fund.

#### ***Existence of Fraud***

The Trustees confirm that they have no knowledge of any actual, suspected or alleged fraud affecting the Fund.

#### ***Electronic signatures***

Where the trustees intend to electronically sign the SMSF Financial Information pack, including the Trustee Representation letter it is the responsibility of the Trustees and their nominated Administrator to satisfy themselves of the security and controls over the electronic signature process and the integrity of the electronic signatures presented to Deloitte. The examination of the controls over the electronic signatures is beyond the scope of the Financial and Compliance Audit.

Should you become aware of any changes to the above representations or become aware of any actual, suspected or alleged fraud affecting the Fund you should notify us immediately.

# Deloitte

## Fees

You will receive the invoice for our SMSF audit services from your Administrator and we ask that you kindly respect the payment terms.

We look forward to full co-operation with you and trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

## Termination

Where the Administrator is no longer the appointed administrator of Bokhara Plains Superannuation Fund our appointment as auditor under this engagement letter will terminate and the Trustees will be required to appoint a new auditor. This should occur at least 45 days before the due date for lodgement of the Fund's annual return with the ATO.

## Special Terms

Our standard terms and conditions attached to this letter are amended as follows:

- Clause 10.4, 10.5 and 10.6 are deleted in their entirety; and
- Clause 10.7 is amended by deleting the words: "*Where amounts remain due and unpaid we may charge you interest at an annual rate of 2% over the Bank Bill Swap Rate published in the Australian Financial Review on the date payment is due.*"

## Other

This letter will be effective for future years unless we advise you of its amendment or replacement, or if the engagement is terminated. Please sign and return this letter to indicate that it is in accordance with your understanding of the Financial Audit and compliance engagement arrangements of the Fund.

**Deloitte.**

Yours faithfully

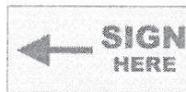
DELOITTE TOUCHE TOHMATSU



Leah Fleton  
Principal  
Chartered Accountants

Acknowledged on behalf of the Trustees of Bokhara Plains Superannuation Fund by:

Signature: 



Name: GRANTAM FILMANSON

Title: DIRECTOR

Date: 20/11/18

## **Investment Strategy**

### **Bokhara Plains Superannuation Fund**

#### **Background:**

The investment strategy outlined below represents an expansion and clarification of the Investment Strategy agreed at the formation of Bokhara Plains Superannuation Fund.

#### **Objectives:**

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement needs.
- Ensure that appropriate mixes of investments are held by the fund to support these needs
- Ensure the fund has sufficient liquidity at all times to meet all commitments
- Maximise the tax effectiveness of fund investments thereby delivering the best long term after tax return for members.

The Investment objective of the trustees is to aim to achieve real medium to longer-term growth. In recognition of the 7 year investment time frame of members the fund will have a medium proportion of growth assets in the portfolio.

#### **Investment Choice:**

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like, including the use of geared instalment warrants:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment including geared property investments purchased using allowable limited recourse borrowing arrangements:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustees may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice from Accountants, Solicitors or Financial Planners in the formulation or implementation of this or any future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- the ages and preferences of its members;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

### **Policies:**

*The policies adopted by the Trustees in order to achieve these objectives are:*

- Regular monitoring of the performance of the fund's investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund's investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustees aim will always be to ensure that they follow the investment strategy, however, the Trustees will at all times reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of the Investment Strategy of the fund will be available to members of the fund on request.

### **Risk profile and risk tolerance:**

The Fund has a medium time horizon. Further the members are prepared to endure a reasonable level of volatility of returns in expectation of long term growth. The members have existing equity and property investments outside superannuation and are familiar with the variability of both returns and capital values which are associated with such investments.

Members understand

- the trade-off between investment risk and long term capital and income growth and have indicated capital preservation & growth is a priority
- Investment risk is borne by the members, as fluctuation in investment returns will affect the level of the members benefits on withdrawal

### **Insurance:**

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that:

- The members have reviewed insurance cover and have indicated that they are satisfied the insurance within the fund is sufficient to cover Life and Permanent Disability of its members.

**Liquidity:**

The Members of the Bokhara Plains Superannuation Fund are aged 49 and 51 and have significant assets outside of superannuation. At the present time neither expects to access their superannuation prior to age 65. Accordingly there is no anticipated benefit payment in the next 5 years. Cash in excess of anticipated liquidity requirement will be invested in accordance with the Fund's investment strategy.

**Asset Allocation:**

The targeted asset allocation will recognise the need to have a diversified asset mix, however, given the medium term investment horizon of the members and the significant assets outside of superannuation, the allocation will have a strong growth and capital preservation asset bias and be focused on maximising capital growth whilst ensuring capital stability.

The Trustees recognise the higher risk in investing predominantly in growth assets and the volatility associated with shares and property. The volatility will be compensated by the prospect of achieving higher return and growth in the longer term.

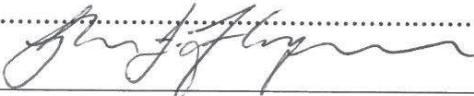
The final targeted asset allocation will be in the following ranges:

<b>Growth Assets</b>	<b>Range</b>
• Australian equities	0-60%
• International equities	0-10%
• Direct property	0-10%

<b>Defensive assets</b>	
• Australian Fixed interest	0-20%
• International Fixed interest	0-10%
• Australian cash and fixed interest	2-60%

*All Trustees to sign*

Signature of Trustee ..... 	Date 20 11 18
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Signature of Trustee ..... 	Date 20 11 18
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**Bokhara Plains Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2018**

	2018 \$	2017 \$
<b>Assets</b>		
Investments		
Shares in Listed Companies	96,304.56	84,385.50
Other Assets		
Cash At Bank	88,913.77	38,221.56
Receivables	-	162.00
Deferred Tax Assets	3,658.90	-
<b>Total Assets</b>	<b><u>188,877.23</u></b>	<b><u>122,769.06</u></b>
<b>Liabilities</b>		
Other Creditors and Accruals	85.02	85.02
Income Tax Payable	6,239.74	(1,081.93)
Deferred Tax Liability	908.10	-
<b>Total Liabilities</b>	<b><u>7,232.86</u></b>	<b><u>(996.91)</u></b>
<b>Net Assets Available to Pay Benefits</b>	<b><u>181,644.37</u></b>	<b><u>123,765.97</u></b>
<i>Represented by:</i>		
<b>Liability for Accrued Benefits</b>		
Mr Graham Finlayson	101,348.05	71,439.10
Mrs Catherine Finlayson	80,296.32	52,326.87
<b>Total Liability for Accrued Benefits</b>	<b><u>181,644.37</u></b>	<b><u>123,765.97</u></b>

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

**Bokhara Plains Superannuation Fund**  
**Operating Statement**  
**For the period 1 July 2017 to 30 June 2018**

	2018	2017
	\$	\$
<b>Income</b>		
Member Receipts		
Contributions		
Member	50,000.00	5,000.00
Investment Gains		
Realised Capital Gains	58.92	-
Increase in Market Value	12,231.84	1,222.00
Investment Income		
Dividends	4,777.10	3,094.00
Interest	511.22	211.00
	<u>67,579.08</u>	<u>9,527.00</u>
<b>Expenses</b>		
Member Payments		
Insurance Premiums	2,650.76	2,236.00
Other Expenses		
Accountancy Fee	1,955.25	1,769.00
Auditor Fee	-	610.00
Bank Fees	30.00	30.00
SMSF Supervisory Levy	259.00	259.00
	<u>4,895.01</u>	<u>4,904.00</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>62,684.07</b>	<b>4,623.00</b>
<b>Income Tax</b>		
Income Tax Expense	4,808.15	(1,083.00)
Prior Years Over Provision for Income Tax	(2.48)	-
	<u>4,805.67</u>	<u>(1,083.00)</u>
<b>Benefits Accrued as a Result of Operations</b>	<b><u>57,878.40</u></b>	<b><u>5,706.00</u></b>

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

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**Bokhara Plains Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2018**

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**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.

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## Bokhara Plains Superannuation Fund

### Notes to the Financial Statements

#### As at 30 June 2018

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

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

#### *Financial Liabilities*

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

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

#### *Receivables and Payables*

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

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

### **(g) Revenue Recognition**

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

#### *Interest*

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

#### *Dividend Revenue*

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

#### *Distribution Revenue*

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

#### *Rental Income*

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

#### *Movement in market values*

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

#### *Contributions and Rollovers In*

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

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**Bokhara Plains Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2018**

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**(h) Income Tax**

The income tax on the benefits accrued as a result of operations for the year comprises current and deferred tax. Income tax expense is recognised in the Operating Statement.

Current income tax expense is calculated by reference to the amount of income taxes payable in respect of the taxable income for the year using tax rates enacted or substantively enacted by reporting date and any adjustment to tax payable in respect of previous years. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the assets are realised or the liabilities are settled and their measurements also reflect the manner in which the Trustees expect to recover or settle the carrying amounts of the related assets or liabilities.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax assets can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent it is no longer probable that the related tax benefits will be realised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset when a legally enforceable right of set-off exists, they relate to income taxes levied by the same taxation authority and the fund intends to settle the tax assets and liabilities on a net basis in future when they are realised.

The financial report was authorised for issue on 01 November 2018 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:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	123,765.97	118,059.97
Benefits Accrued during the period	57,878.40	5,706.00
Benefits Paid during the period	0.00	0.00
<b>Liability for Accrued Benefits at end of period</b>	<b>181,644.37</b>	<b>123,765.97</b>

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.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	123,765.97	118,059.97
Benefits Accrued during the period	57,878.40	5,706.00
Benefits Paid during the period	0.00	0.00
<b>Vested Benefits at end of period</b>	<b>181,644.37</b>	<b>123,765.97</b>

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**Bokhara Plains Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2018**

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**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

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

**Note 6A – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
ANZ \$100 Capital Notes	10,815.00	10,761.45
ANZ Banking Corporation	9,178.00	9,334.00
BHP Billiton	10,512.10	7,216.80
CYBG	0.00	367.38
NAB Limited	8,634.15	9,320.85
Redflow Limited	1,557.60	2,655.00
Reliance Worldwide	12,864.00	8,016.00
Seek Limited	14,394.60	11,160.00
Sonic Healthcare	14,840.65	14,653.10
South 32 Limited	1,119.10	830.80
Wesfarmers	12,389.36	10,070.12
	<b>96,304.56</b>	<b>84,385.50</b>

**Note 7A – Dividends**

	<b>Current</b>	<b>Previous</b>
ANZ \$100 Capital Notes	561.26	0.00
ANZ Banking Corporation	742.86	0.00
BHP Billiton	547.08	0.00
NAB Limited	891.00	0.00
Reliance Worldwide	222.86	0.00
Seek Limited	424.29	0.00
Sonic Healthcare	512.34	0.00
South 32 Limited	75.79	0.00
Wesfarmers	799.62	0.00
	<b>4,777.10</b>	<b>0.00</b>

**Note 7B – Interest**

	<b>Current</b>	<b>Previous</b>
Macquarie Cash Management Account	511.22	0.00
	<b>511.22</b>	<b>0.00</b>

**Note 8A – Realised Capital Gains**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
CYBG	58.92	0.00
	<b>58.92</b>	<b>0.00</b>

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**Bokhara Plains Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2018**

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**Note 8B – Increase in Market Value**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
ANZ \$100 Capital Notes	53.55	0.00
ANZ Banking Corporation	(156.00)	0.00
BHP Billiton	3,295.30	0.00
CYBG	(54.60)	0.00
NAB Limited	(686.70)	0.00
Redflow Limited	(1,097.40)	0.00
Reliance Worldwide	4,848.00	0.00
Seek Limited	3,234.60	0.00
Sonic Healthcare	187.55	0.00
South 32 Limited	288.30	0.00
Wesfarmers	2,319.24	0.00
	<b>12,231.84</b>	<b>0.00</b>

# Bokhara Plains Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the Bokhara Plains 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 2018 present fairly the financial position of the Fund at 30 June 2018 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 2018.

Signed in accordance with a resolution of the trustees by:

  
..... Dated: 20/11/18  
**Catherine Finlayson**  
Trustee

  
..... Dated: 20/11/18  
**Graham Finlayson**  
Trustee

Deloitte Touche Tohmatsu  
Grosvenor Place  
225 George Street  
Sydney, NSW, 2000 Australia

Dear Leah Fleeton,

### **Trustee Representation Letter**

This representation letter is provided in connection with your audit of the special purpose financial report of the Bokhara Plains Superannuation Fund (the “Fund”) and the Fund’s compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30 June 2018, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the year ended 30 June 2018 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We have fulfilled our responsibilities, as set out in the audit engagement letter and we acknowledge our responsibility for compliance with the SISA and SISR and ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

Except for the matters reported in the accompanying Management Letter to the trustees we confirm, to the best of our knowledge and belief:

1. Sole purpose test

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

2. Trustees are not disqualified

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

3. Trust deed, trustees’ responsibilities and fund conduct

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

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

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

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

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

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

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR and are presented accurately and completely in the financial statements.

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.

#### 4. Investment strategy

The investment strategy has been determined with due regard to risk, return, liquidity, diversity, and the insurance needs of fund members. The assets of the Fund are invested in line with this strategy.

#### 5. Accounting policies

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year.

#### 6. Fund books and records

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

We confirm that all copies of documents (either manual or electronic) provided to you are true copies of the original documents.

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and 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.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.

There has been no fraud or suspected fraud affecting the Fund involving the trustees or management who have significant roles in internal control or others where the fraud could have a material effect on the financial report.

There have been no allegations of fraud, or suspected fraud, affecting the Fund's financial report communicated by employees, former employees, analysts, regulators or others.

There have been no instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.

All accounting records and financial reports have been kept for 5 years, minutes and records of trustees' or directors of the corporate trustee meetings have been kept for 10 years and S104A trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

## 7. Asset form and valuation

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification of assets and liabilities. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

The trustees have obtained adequate insurance coverage over any property or collectible investment held by the fund, and this cover remains in place in order to ensure the assets of the fund are protected for the benefit of members.

#### 8. Uncorrected misstatements and disclosure deficiencies

We believe the effect of those uncorrected financial statement misstatements, including disclosure deficiencies, aggregated by you during the audit and included in Appendix A to this letter are immaterial, both individually and in the aggregate to the financial statements taken as a whole.

#### 9. Ownership and pledging of assets

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

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

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

#### 10. Related parties

Related party transactions and related amounts receivable have been properly recorded and disclosed in the financial report. We have disclosed to you the identity of the Fund's related parties and all the related party relationships and transactions of which we are aware.

All transactions between the superannuation fund and related parties have been undertaken on commercial arms-length terms.

In-house assets - loans to, investments in, or leases with related parties - have not exceeded the in-house asset restrictions in the SISA at the time of acquisition or at year end.

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

There has been no use of any residential property by any member, relative of a member or related party at any time during the year, whether under a lease agreement or rent free.

Any commercial property acquired from, or leased to, a related party of the fund, has met the definition of business real property at all times as required by SISA.

#### 11. Borrowings

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

#### 12. Work test declaration

The trustees confirm that any member over the age of 65 who has made a non-mandated contribution to the fund has provided a declaration to the trustees that they have satisfied the work test to be eligible to contribute ie: they were gainfully employed for at least 40 hours in a consecutive 30 day period at any time during the financial year.

The fund has not received non-mandated contributions on behalf of any member aged 75 years or older.

#### 13. Condition of Release

The trustees confirm that any member under the age of 65 who has received benefits in the form of a lump sum or pension (other than a transition to retirement pension) has been deemed by the trustees to have met a condition of release to be eligible to have their member balance treated as unrestricted non-preserved benefits.

The trustees' note that for the purposes of the preservation rules, a member's "retirement" is taken to occur:

- for a member who has attained a preservation age less than 60 — if an arrangement under which the member was "gainfully employed" has ended and the fund trustee is reasonably satisfied that the member intends never to again become gainfully employed, either full-time (ie at least 30 hours per week) or part-time (ie at least 10 hours per week), or
- for a member who has attained the age of 60 — an arrangement under which the member was gainfully employed has ended, and either of the following:
  - (i) the member attained that age on or before the ending of the employment, or
  - (ii) the trustee is reasonably satisfied that the member intends never to again become gainfully employed, either on a full-time or a part-time basis (SIS Reg 6.01(7)).

#### 14. Collectibles

The trustees confirm that any investment in collectibles has met the requirements of SIS Reg 13.18AA, is permitted by the trust deed and investment strategy of the fund, and has been maintained for the sole purpose of providing retirement benefits to members.

#### 15. Subsequent events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial

position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

16. Outstanding legal action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

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

17. Independence

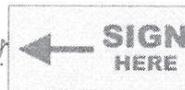
We confirm that, to the best of our knowledge the trustees of the Fund are not (1) current Deloitte partners or employees, or (2) the immediate family member (spouse, de-facto, dependent) of a current Deloitte partner.

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

Yours faithfully

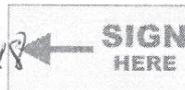
Trustee/ Director Name : *Graham Finlayson*

Trustee/ Director Signature *Graham Finlayson* Date *20/4/18*



Trustee/ Director Name : *Catherine Finlayson*

Trustee/ Director Signature *Catherine Finlayson* Date *20/4/18*



Trustee/ Director Name : .....

Trustee/ Director Signature ..... Date.....

**Appendix A: Summary of uncorrected misstatements and disclosure deficiencies**

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Yours faithfully

Trustee/ Director Name : Graham Finlayson

Trustee/ Director Signature [Signature] Date 20/11/18

Trustee/ Director Name : Catherine Finlayson

Trustee/ Director Signature [Signature] Date 20.11.18

Trustee/ Director Name : .....

Trustee/ Director Signature ..... Date.....

**Appendix A: Summary of uncorrected misstatements and disclosure deficiencies**