

Cleave Holdings Superannuation Fund  
**Operating Statement**

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	8	723.66	771.88
Interest Received		1.03	5.70
<b>Investment Gains</b>			
Changes in Market Values	9	919.73	(2,738.87)
<b>Total Income</b>		<u>1,644.42</u>	<u>(1,961.29)</u>
<b>Expenses</b>			
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	275.00
<b>Total Expenses</b>		<u>534.00</u>	<u>534.00</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>1,110.42</u>	<u>(2,495.29)</u>
Income Tax Expense	10	(235.15)	(245.01)
<b>Benefits accrued as a result of operations</b>		<u>1,345.57</u>	<u>(2,250.28)</u>

Refer to compilation report

**Cleave Holdings Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Tabcorp Holdings Limited	150.78	122.73
Tatts Group Limited	0.00	110.40
Telstra Corporation Limited.	266.00	371.00
The Star Entertainment Group Limited	82.25	56.00
WAM Capital Limited	186.00	93.00
Wam Leaders Limited	38.63	18.75
	<u>723.66</u>	<u>771.88</u>
Interest Received		
Bankwest - Jim	0.07	0.07
Commonwealth Bank - Jen	0.53	5.23
Commonwealth Bank - Jim	0.43	0.40
	<u>1.03</u>	<u>5.70</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Tatts Group Limited	0.00	61.34
	<u>0.00</u>	<u>61.34</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Etf's Group	(29.70)	(19.80)
Kore Potash Limited	0.00	515.95
Tabcorp Holdings Limited	(7.18)	650.79
Tatts Group Limited	0.00	(840.25)
Telstra Corporation Limited.	1,722.00	(2,352.00)
The Star Entertainment Group Limited	(283.50)	(42.00)
WAM Capital Limited	(432.00)	(157.95)
Wam Leaders Limited	(33.75)	(25.00)
	<u>935.87</u>	<u>(2,270.26)</u>
Shares in Listed Companies (Overseas)		
Kore Potash PLC	(16.14)	(529.95)
	<u>(16.14)</u>	<u>(529.95)</u>
<b>Changes in Market Values</b>	<u>919.73</u>	<u>(2,738.87)</u>
<b>Total Income</b>	<u>1,644.42</u>	<u>(1,961.29)</u>
<b>Expenses</b>		
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	275.00	275.00
	<u>534.00</u>	<u>534.00</u>
<b>Total Expenses</b>	<u>534.00</u>	<u>534.00</u>

Refer to compilation report

**Cleave Holdings Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2019

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	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Benefits accrued as a result of operations before income tax</b>	<u>1,110.42</u>	<u>(2,495.29)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(235.15)	(245.01)
<b>Total Income Tax</b>	<u>(235.15)</u>	<u>(245.01)</u>
<b>Benefits accrued as a result of operations</b>	<u>1,345.57</u>	<u>(2,250.28)</u>

*Refer to compilation report*

Cleave Holdings Superannuation Fund  
**Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	20,114.15	19,178.28
Shares in Listed Companies (Overseas)	3	5.86	22.00
<b>Total Investments</b>		<u>20,120.01</u>	<u>19,200.28</u>
<b>Other Assets</b>			
Sundry Debtors		0.00	165.24
Dividends Receivable		336.38	111.75
Commonwealth Bank - Jim		57.19	166.52
Bankwest - Jim		4.35	4.28
Commonwealth Bank - Jen		692.23	206.66
Income Tax Refundable		235.15	245.01
<b>Total Other Assets</b>		<u>1,325.30</u>	<u>899.46</u>
<b>Total Assets</b>		<u>21,445.31</u>	<u>20,099.74</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		275.00	275.00
<b>Total Liabilities</b>		<u>275.00</u>	<u>275.00</u>
<b>Net assets available to pay benefits</b>		<u>21,170.31</u>	<u>19,824.74</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Cleave, James - Accumulation		14.34	13.40
Nimmo, Jennifer - Accumulation		21,155.97	19,811.34
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>21,170.31</u>	<u>19,824.74</u>

Refer to compilation report

Cleave Holdings Superannuation Fund  
**Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2		
Etf's Group		6,834.30	6,864.00
Tabcorp Holdings Limited		3,195.10	3,202.28
Telstra Corporation Limited.		5,390.00	3,668.00
The Star Entertainment Group Limited		1,442.00	1,725.50
WAM Capital Limited		2,424.00	2,856.00
Wam Leaders Limited		828.75	862.50
Shares in Listed Companies (Overseas)	3		
Kore Potash PLC		5.86	22.00
<b>Total Investments</b>		<u>20,120.01</u>	<u>19,200.28</u>
<b>Other Assets</b>			
Bank Accounts	4		
Bankwest - Jim		4.35	4.28
Commonwealth Bank - Jen		692.23	206.66
Commonwealth Bank - Jim		57.19	166.52
Dividends Receivable			
WAM Capital Limited		279.00	93.00
Wam Leaders Limited		57.38	18.75
Sundry Debtors		0.00	165.24
Income Tax Refundable		235.15	245.01
<b>Total Other Assets</b>		<u>1,325.30</u>	<u>899.46</u>
<b>Total Assets</b>		<u>21,445.31</u>	<u>20,099.74</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		275.00	275.00
<b>Total Liabilities</b>		<u>275.00</u>	<u>275.00</u>
<b>Net assets available to pay benefits</b>		<u>21,170.31</u>	<u>19,824.74</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Cleave, James - Accumulation		14.34	13.40
Nimmo, Jennifer - Accumulation		21,155.97	19,811.34
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>21,170.31</u>	<u>19,824.74</u>

Refer to compilation report

Cleave Holdings Superannuation Fund

**Detailed Statement of Financial Position**

As at 30 June 2019

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	Note	2019	2018
		\$	\$

*Refer to compilation report*

# Cleave Holdings Superannuation Fund General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Dividends Received (23900)</b>					
<u>The Star Entertainment Group Limited (SGR.AX)</u>					
04/10/2018	SGR [System Matched Income Data]			45.50	45.50 CR
03/04/2019	SGR [System Matched Income Data]			36.75	82.25 CR
				<b>82.25</b>	<b>82.25 CR</b>
<u>Tabcorp Holdings Limited (TAH.AX)</u>					
14/09/2018	Tabcorp [System Matched Income Data]			71.80	71.80 CR
13/03/2019	tabcorp [System Matched Income Data]			78.98	150.78 CR
				<b>150.78</b>	<b>150.78 CR</b>
<u>Telstra Corporation Limited. (TLS.AX)</u>					
27/09/2018	TLS [System Matched Income Data]			154.00	154.00 CR
28/03/2019	TLS			112.00	266.00 CR
				<b>266.00</b>	<b>266.00 CR</b>
<u>WAM Capital Limited (WAM.AX)</u>					
30/06/2019	to take up outstanding dividends			93.00	93.00 CR
30/06/2019	to take up outstanding dividends			93.00	186.00 CR
				<b>186.00</b>	<b>186.00 CR</b>
<u>Wam Leaders Limited (WLE.AX)</u>					
30/06/2019	to take up outstanding dividends			18.75	18.75 CR
30/06/2019	to take up outstanding dividends			19.88	38.63 CR
				<b>38.63</b>	<b>38.63 CR</b>
<b>Changes in Market Values of Investments (24700)</b>					
<u>Changes in Market Values of Investments (24700)</u>					
30/06/2019	Revaluation - 28/06/2019 @ \$4.120000 (System Price) - 350.000000 Units on hand (SGR.AX)		283.50		283.50 DR
30/06/2019	Revaluation - 28/06/2019 @ \$2.020000 (System Price) - 1,200.000000 Units on hand (WAM.AX)		432.00		715.50 DR
30/06/2019	Revaluation - 28/06/2019 @ \$1.105000 (System Price) - 750.000000 Units on hand (WLE.AX)		33.75		749.25 DR
30/06/2019	Revaluation - 28/06/2019 @ \$0.029300 (System Price) - 200.000000 Units on hand (KP2.L)		16.14		765.39 DR
30/06/2019	Revaluation - 28/06/2019 @ \$4.450000 (System Price) - 718.000000 Units on hand (TAH.AX)		7.18		772.57 DR
30/06/2019	Revaluation - 28/06/2019 @ \$3.850000 (System Price) - 1,400.000000 Units on hand (TLS.AX)			1,722.00	949.43 CR
30/06/2019	Revaluation - 28/06/2019 @ \$20.710000 (System Price) - 330.000000 Units on hand (ETPMAG.AX)		29.70		919.73 CR
			<b>802.27</b>	<b>1,722.00</b>	<b>919.73 CR</b>
<b>Interest Received (25000)</b>					
<u>Bankwest - Jim (BWA0034340)</u>					
01/08/2018	interest			0.01	0.01 CR
03/09/2018	interest			0.01	0.02 CR

# Cleave Holdings Superannuation Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/11/2018	interest			0.01	0.03 CR
02/01/2019	interest			0.01	0.04 CR
01/03/2019	interest			0.01	0.05 CR
01/05/2019	interest			0.01	0.06 CR
03/06/2019	interest			0.01	0.07 CR
				<b>0.07</b>	<b>0.07 CR</b>
<u>Commonwealth Bank - Jim (CBA11698312)</u>					
01/07/2018	interest			0.06	0.06 CR
01/10/2018	interest			0.12	0.18 CR
07/03/2019	interest			0.13	0.31 CR
01/04/2019	interest			0.12	0.43 CR
				<b>0.43</b>	<b>0.43 CR</b>
<u>Commonwealth Bank - Jen (CBA11760817)</u>					
01/07/2018	interest			0.08	0.08 CR
01/09/2018	interest			0.09	0.17 CR
01/01/2019	interest			0.18	0.35 CR
01/04/2019	interest			0.18	0.53 CR
				<b>0.53</b>	<b>0.53 CR</b>
<b>ATO Supervisory Levy (30400)</b>					
<u>ATO Supervisory Levy (30400)</u>					
25/06/2019	ATO		259.00		259.00 DR
			<b>259.00</b>		<b>259.00 DR</b>
<b>Auditor's Remuneration (30700)</b>					
<u>Auditor's Remuneration (30700)</u>					
30/06/2019	to take up audit fee		275.00		275.00 DR
			<b>275.00</b>		<b>275.00 DR</b>
<b>Income Tax Expense (48500)</b>					
<u>Income Tax Expense (48500)</u>					
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019			310.15	310.15 CR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019		75.00		235.15 CR
			<b>75.00</b>	<b>310.15</b>	<b>235.15 CR</b>
<b>Profit/Loss Allocation Account (49000)</b>					
<u>Profit/Loss Allocation Account (49000)</u>					
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		0.99		0.99 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019		1,419.58		1,420.57 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			0.05	1,420.52 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019			74.95	1,345.57 DR
			<b>1,420.57</b>	<b>75.00</b>	<b>1,345.57 DR</b>
<b>Opening Balance (50010)</b>					
<u>(Opening Balance) CLEAVE, JAMES - Accumulation (CLEJAM00004A)</u>					
01/07/2018	Opening Balance				14.98 CR
01/07/2018	Close Period Journal		1.58		13.40 CR

# Cleave Holdings Superannuation Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
			1.58		13.40 CR
	<u>(Opening Balance) Nimmo, Jennifer - Accumulation (NIMJEN00002A)</u>				
01/07/2018	Opening Balance				22,060.04 CR
01/07/2018	Close Period Journal		2,248.70		19,811.34 CR
			<b>2,248.70</b>		<b>19,811.34 CR</b>
	<b>Share of Profit/(Loss) (53100)</b>				
	<u>(Share of Profit/(Loss)) CLEAVE, JAMES - Accumulation (CLEJAM00004A)</u>				
01/07/2018	Opening Balance				1.52 DR
01/07/2018	Close Period Journal			1.52	0.00 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			0.99	0.99 CR
				<b>2.51</b>	<b>0.99 CR</b>
	<u>(Share of Profit/(Loss)) Nimmo, Jennifer - Accumulation (NIMJEN00002A)</u>				
01/07/2018	Opening Balance				2,162.96 DR
01/07/2018	Close Period Journal			2,162.96	0.00 DR
30/06/2019	Create Entries - Profit/Loss Allocation - 30/06/2019			1,419.58	1,419.58 CR
				<b>3,582.54</b>	<b>1,419.58 CR</b>
	<b>Income Tax (53330)</b>				
	<u>(Income Tax) CLEAVE, JAMES - Accumulation (CLEJAM00004A)</u>				
01/07/2018	Opening Balance				0.06 DR
01/07/2018	Close Period Journal			0.06	0.00 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		0.05		0.05 DR
			<b>0.05</b>	<b>0.06</b>	<b>0.05 DR</b>
	<u>(Income Tax) Nimmo, Jennifer - Accumulation (NIMJEN00002A)</u>				
01/07/2018	Opening Balance				85.74 DR
01/07/2018	Close Period Journal			85.74	0.00 DR
30/06/2019	Create Entries - Income Tax Expense Allocation - 30/06/2019		74.95		74.95 DR
			<b>74.95</b>	<b>85.74</b>	<b>74.95 DR</b>
	<b>Bank Accounts (60400)</b>				
	<u>Bankwest - Jim (BWA0034340)</u>				
01/07/2018	Opening Balance				4.28 DR
01/08/2018	interest		0.01		4.29 DR
03/09/2018	interest		0.01		4.30 DR
01/11/2018	interest		0.01		4.31 DR
02/01/2019	interest		0.01		4.32 DR
01/03/2019	interest		0.01		4.33 DR
01/05/2019	interest		0.01		4.34 DR
03/06/2019	interest		0.01		4.35 DR
			<b>0.07</b>		<b>4.35 DR</b>
	<u>Commonwealth Bank - Jim (CBA11698312)</u>				
01/07/2018	Opening Balance				166.52 DR
01/07/2018	interest		0.06		166.58 DR
05/07/2018	ATO		165.24		331.82 DR
01/10/2018	interest		0.12		331.94 DR

## Cleave Holdings Superannuation Fund

# General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
07/03/2019	interest		0.13		332.07 DR
01/04/2019	interest		0.12		332.19 DR
25/06/2019	audit			275.00	57.19 DR
			<b>165.67</b>	<b>275.00</b>	<b>57.19 DR</b>
<u>Commonwealth Bank - Jen (CBA11760817)</u>					
01/07/2018	Opening Balance				206.66 DR
01/07/2018	interest		0.08		206.74 DR
01/09/2018	interest		0.09		206.83 DR
14/09/2018	Tabcorp [System Matched Income Data]		71.80		278.63 DR
27/09/2018	TLS [System Matched Income Data]		154.00		432.63 DR
04/10/2018	SGR [System Matched Income Data]		45.50		478.13 DR
01/01/2019	interest		0.18		478.31 DR
13/03/2019	tabcorp [System Matched Income Data]		78.98		557.29 DR
28/03/2019	TLS		112.00		669.29 DR
01/04/2019	interest		0.18		669.47 DR
03/04/2019	SGR [System Matched Income Data]		36.75		706.22 DR
25/06/2019	ATO			13.99	692.23 DR
			<b>499.56</b>	<b>13.99</b>	<b>692.23 DR</b>
<u>Dividends Receivable (62000)</u>					
<u>WAM Capital Limited (WAM.AX)</u>					
01/07/2018	Opening Balance				93.00 DR
30/06/2019	to take up outstanding dividends		186.00		279.00 DR
			<b>186.00</b>		<b>279.00 DR</b>
<u>Wam Leaders Limited (WLE.AX)</u>					
01/07/2018	Opening Balance				18.75 DR
30/06/2019	to take up outstanding dividends		38.63		57.38 DR
			<b>38.63</b>		<b>57.38 DR</b>
<u>Sundry Debtors (68000)</u>					
<u>Sundry Debtors (68000)</u>					
01/07/2018	Opening Balance				165.24 DR
05/07/2018	ATO			165.24	0.00 DR
				<b>165.24</b>	<b>0.00 DR</b>
<u>Shares in Listed Companies (Australian) (77600)</u>					
<u>Etfs Group (ETPMAG.AX1)</u>					
01/07/2018	Opening Balance	330.00			6,864.00 DR
30/06/2019	Revaluation - 28/06/2019 @ \$20.710000 (System Price) - 330.000000 Units on hand			29.70	6,834.30 DR
		<b>330.00</b>		<b>29.70</b>	<b>6,834.30 DR</b>
<u>The Star Entertainment Group Limited (SGR.AX)</u>					
01/07/2018	Opening Balance	350.00			1,725.50 DR
30/06/2019	Revaluation - 28/06/2019 @ \$4.120000 (System Price) - 350.000000 Units on hand			283.50	1,442.00 DR
		<b>350.00</b>		<b>283.50</b>	<b>1,442.00 DR</b>
<u>Tabcorp Holdings Limited (TAH.AX)</u>					

# Cleave Holdings Superannuation Fund

## General Ledger

For The Period 01 July 2018 - 30 June 2019

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2018	Opening Balance	718.00			3,202.28 DR
30/06/2019	Revaluation - 28/06/2019 @ \$4.450000 (System Price) - 718.000000 Units on hand			7.18	3,195.10 DR
		<b>718.00</b>		<b>7.18</b>	<b>3,195.10 DR</b>
<u>Telstra Corporation Limited. (TLS.AX)</u>					
01/07/2018	Opening Balance	1,400.00			3,668.00 DR
30/06/2019	Revaluation - 28/06/2019 @ \$3.850000 (System Price) - 1,400.000000 Units on hand		1,722.00		5,390.00 DR
		<b>1,400.00</b>	<b>1,722.00</b>		<b>5,390.00 DR</b>
<u>WAM Capital Limited (WAM.AX)</u>					
01/07/2018	Opening Balance	1,200.00			2,856.00 DR
30/06/2019	Revaluation - 28/06/2019 @ \$2.020000 (System Price) - 1,200.000000 Units on hand			432.00	2,424.00 DR
		<b>1,200.00</b>		<b>432.00</b>	<b>2,424.00 DR</b>
<u>Wam Leaders Limited (WLE.AX)</u>					
01/07/2018	Opening Balance	750.00			862.50 DR
30/06/2019	Revaluation - 28/06/2019 @ \$1.105000 (System Price) - 750.000000 Units on hand			33.75	828.75 DR
		<b>750.00</b>		<b>33.75</b>	<b>828.75 DR</b>
<b>Shares in Listed Companies (Overseas) (77700)</b>					
<u>Kore Potash PLC (KP2.L)</u>					
01/07/2018	Opening Balance	200.00			22.00 DR
30/06/2019	Revaluation - 28/06/2019 @ \$0.029300 (System Price) - 200.000000 Units on hand			16.14	5.86 DR
		<b>200.00</b>		<b>16.14</b>	<b>5.86 DR</b>
<b>Income Tax Payable/Refundable (85000)</b>					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2018	Opening Balance				245.01 DR
25/06/2019	ATO			245.01	0.00 DR
30/06/2019	Create Entries - Franking Credits Adjustment - 30/06/2019		310.15		310.15 DR
30/06/2019	Create Entries - Income Tax Expense - 30/06/2019			75.00	235.15 DR
			<b>310.15</b>	<b>320.01</b>	<b>235.15 DR</b>
<b>Sundry Creditors (88000)</b>					
<u>Sundry Creditors (88000)</u>					
01/07/2018	Opening Balance				275.00 CR
25/06/2019	audit		275.00		0.00 DR
30/06/2019	to take up audit fee			275.00	275.00 CR
			<b>275.00</b>	<b>275.00</b>	<b>275.00 CR</b>
<b>Total Debits:</b>		<b>8,354.20</b>			
<b>Total Credits:</b>				<b>8,354.20</b>	

# Cleave Holdings Superannuation Fund Investment Income Report

As at 30 June 2019

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Bank Accounts</b>												
Bankwest - Jim	0.07			0.07	0.00	0.00	0.00	0.07			0.00	0.00
Commonwealth Bank - Jen	0.53			0.53	0.00	0.00	0.00	0.53			0.00	0.00
Commonwealth Bank - Jim	0.43			0.43	0.00	0.00	0.00	0.43			0.00	0.00
	<b>1.03</b>			<b>1.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.03</b>			<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
TAH.AX Tabcorp Holdings Limited	150.78	150.78	0.00		64.62			215.40		0.00		
TLS.AX Telstra Corporation Limited.	266.00	266.00	0.00		114.00			380.00		0.00		
SGR.AX The Star Entertainment Group Limited	82.25	82.25	0.00		35.25			117.50		0.00		
WAM.AX WAM Capital Limited	186.00	186.00	0.00		79.72			265.72		0.00		
WLE.AX Wam Leaders Limited	38.63	38.63	0.00		16.56			55.19		0.00		
	<b>723.66</b>	<b>723.66</b>	<b>0.00</b>		<b>310.15</b>			<b>1,033.81</b>		<b>0.00</b>		
	<b>724.69</b>	<b>723.66</b>	<b>0.00</b>	<b>1.03</b>	<b>310.15</b>	<b>0.00</b>	<b>0.00</b>	<b>1,034.84</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **1,034.84**

Net Capital Gain **0.00**

**Total Assessable Income 1,034.84**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

# Cleave Holdings Superannuation Fund

## Dividend Reconciliation Report

For The Period 01 July 2018 - 30 June 2019

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
<b>Shares in Listed Companies (Australian)</b>										
SGR.AX The Star Entertainment Group Limited										
04/10/2018	45.50	0.00	45.50	19.50						
03/04/2019	36.75	0.00	36.75	15.75						
	82.25	0.00	82.25	35.25						
TAH.AX Tabcorp Holdings Limited										
14/09/2018	71.80	0.00	71.80	30.77						
13/03/2019	78.98	0.00	78.98	33.85						
	150.78	0.00	150.78	64.62						
TLS.AX Telstra Corporation Limited.										
27/09/2018	154.00	0.00	154.00	66.00						
28/03/2019	112.00	0.00	112.00	48.00						
	266.00	0.00	266.00	114.00						
WAM.AX WAM Capital Limited										
30/06/2019	93.00	0.00	93.00	39.86						
30/06/2019	93.00	0.00	93.00	39.86						
	186.00	0.00	186.00	79.72						

**Cleave Holdings Superannuation Fund**  
**Dividend Reconciliation Report**

For The Period 01 July 2018 - 30 June 2019

Date	Net Payment Received	Australian Income			Foreign Income			Withheld		
		Unfranked	Franked	Franking Credits	Foreign Income	Foreign Credits	NZ Credits	TFN Withheld	Non-Resident	LIC Deduction
WLE.AX Wam Leaders Limited										
30/06/2019	18.75	0.00	18.75	8.04						
30/06/2019	19.88	0.00	19.88	8.52						
	38.63	0.00	38.63	16.56						
	<b>723.66</b>	<b>0.00</b>	<b>723.66</b>	<b>310.15</b>						
<b>TOTAL</b>	<b>723.66</b>	<b>0.00</b>	<b>723.66</b>	<b>310.15</b>						

**Tax Return Reconciliation**

	Totals	Tax Return Label
Unfranked	0.00	J
Franked Dividends	723.66	K
Franking Credits	310.15	L

**Cleave Holdings Superannuation Fund**  
**Interest Reconciliation Report**



For The Period 01 July 2018 - 30 June 2019

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
<b>Bank Accounts</b>					
BWA0034340 Bankwest - Jim					
01/08/2018	0.01	0.01			
03/09/2018	0.01	0.01			
01/11/2018	0.01	0.01			
02/01/2019	0.01	0.01			
01/03/2019	0.01	0.01			
01/05/2019	0.01	0.01			
03/06/2019	0.01	0.01			
	0.07	0.07			
CBA11698312 Commonwealth Bank - Jim					
01/07/2018	0.06	0.06			
01/10/2018	0.12	0.12			
07/03/2019	0.13	0.13			
01/04/2019	0.12	0.12			
	0.43	0.43			
CBA11760817 Commonwealth Bank - Jen					
01/07/2018	0.08	0.08			
01/09/2018	0.09	0.09			
01/01/2019	0.18	0.18			
01/04/2019	0.18	0.18			

**Cleave Holdings Superannuation Fund**  
**Interest Reconciliation Report**

For The Period 01 July 2018 - 30 June 2019

---

<b>Date</b>	<b>Payment Amount</b>	<b>Gross Interest</b>	<b>TFN Withheld</b>	<b>Foreign Income</b>	<b>Foreign Credits</b>
	0.53	0.53			
	<b>1.03</b>	<b>1.03</b>			
<b>TOTAL</b>	<b>1.03</b>	<b>1.03</b>			

---

**Tax Return Reconciliation**

	<b>Totals</b>	<b>Tax Return Label</b>
<b>Gross Interest</b>	1.03	11C

Cleave Holdings Superannuation Fund  
**Investment Summary with Market Movement**

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
<b>Cash/Bank Accounts</b>								
Bankwest - Jim		4.350000	4.35	4.35	4.35			
Commonwealth Bank - Jen		692.230000	692.23	692.23	692.23			
Commonwealth Bank - Jim		57.190000	57.19	57.19	57.19			
			<b>753.77</b>		<b>753.77</b>			
<b>Shares in Listed Companies (Australian)</b>								
ETPMAG.AX Efts Group	330.00	20.710000	6,834.30	40.25	13,283.90	(6,449.60)	(29.70)	0.00
TAH.AX Tabcorp Holdings Limited	718.00	4.450000	3,195.10	2.92	2,099.80	1,095.30	(7.18)	0.00
TLS.AX Telstra Corporation Limited.	1,400.00	3.850000	5,390.00	2.71	3,791.90	1,598.10	1,722.00	0.00
SGR.AX The Star Entertainment Group Limited	350.00	4.120000	1,442.00	3.98	1,392.14	49.86	(283.50)	0.00
WAM.AX WAM Capital Limited	1,200.00	2.020000	2,424.00	2.51	3,013.95	(589.95)	(432.00)	0.00
WLE.AX Wam Leaders Limited	750.00	1.105000	828.75	1.18	887.50	(58.75)	(33.75)	0.00
			<b>20,114.15</b>		<b>24,469.19</b>	<b>(4,355.04)</b>	<b>935.87</b>	<b>0.00</b>
<b>Shares in Listed Companies (Overseas)</b>								
KP2.L Kore Potash PLC	200.00	0.029300	5.86	2.76	551.95	(546.09)	(16.14)	0.00
			<b>5.86</b>		<b>551.95</b>	<b>(546.09)</b>	<b>(16.14)</b>	<b>0.00</b>
			<b>20,873.78</b>		<b>25,774.91</b>	<b>(4,901.13)</b>	<b>919.73</b>	<b>0.00</b>

# Cleave Holdings Superannuation Fund

## Detailed Schedule of Fund Assets

As at 30 June 2019

Transaction Date	Description	Units	Amount \$
<b>Shares in Listed Companies (Australian) (77600)</b>			
<u>Efts Group (ETPMAG.AX1)</u>			
30/06/2017	Investment History	110.00	4,844.55
30/06/2017	Investment History	220.00	8,439.35
30/06/2017	Investment History		(6,400.10)
30/06/2018	Revaluation - 30/06/2018 @ \$20.800000 (Custom) - 330.000000 Units on hand		(19.80)
30/06/2019	Revaluation - 28/06/2019 @ \$20.710000 (System Price) - 330.000000 Units on hand		(29.70)
		330.00	6,834.30
<u>Kore Potash Limited (K2P.AX)</u>			
30/06/2017	Investment History	200.00	551.95
30/06/2017	Investment History		(515.95)
20/11/2017	K2P.AX merger / takeover as at 20/11/2017	(200.00)	(551.95)
20/11/2017	Unrealised Gain writeback as at 20/11/2017		515.95
		0.00	0.00
<u>The Star Entertainment Group Limited (SGR.AX)</u>			
30/06/2017	Investment History	350.00	1,392.14
30/06/2017	Investment History		375.36
30/06/2018	Revaluation - 30/06/2018 @ \$4.930000 (Custom) - 350.000000 Units on hand		(42.00)
30/06/2019	Revaluation - 28/06/2019 @ \$4.120000 (System Price) - 350.000000 Units on hand		(283.50)
		350.00	1,442.00
<u>Tabcorp Holdings Limited (TAH.AX)</u>			
30/06/2017	Investment History	350.00	1,077.81
30/06/2017	Investment History		451.69
22/12/2017	Direct Credit 219182 TATTS GROUP LTD SOA17/00849557 [TTS.AX merger / takeover as at 22/12/2017]	368.00	1,021.99
30/06/2018	Revaluation - 29/06/2018 @ \$4.460000 (System Price) - 718.000000 Units on hand		650.79
30/06/2019	Revaluation - 28/06/2019 @ \$4.450000 (System Price) - 718.000000 Units on hand		(7.18)
		718.00	3,195.10
<u>Telstra Corporation Limited. (TLS.AX)</u>			
30/06/2017	Investment History	1,020.00	2,753.55
30/06/2017	Investment History	380.00	1,038.35
30/06/2017	Investment History		2,228.10
30/06/2018	Revaluation - 29/06/2018 @ \$2.620000 (System Price) - 1,400.000000 Units on hand		(2,352.00)
30/06/2019	Revaluation - 28/06/2019 @ \$3.850000 (System Price) - 1,400.000000 Units on hand		1,722.00
		1,400.00	5,390.00
<u>Tatts Group Limited (TTS.AX)</u>			
30/06/2017	Investment History	460.00	1,082.55
30/06/2017	Investment History		840.25
22/12/2017	Direct Credit 219182 TATTS GROUP LTD SOA17/00849557 [TTS.AX merger / takeover as at 22/12/2017]	(460.00)	(1,082.55)
22/12/2017	Unrealised Gain writeback as at 22/12/2017		(840.25)
		0.00	0.00
<u>WAM Capital Limited (WAM.AX)</u>			
26/03/2018	Direct Debit 062934 COMMONWEALTH SEC COMMSEC	1,200.00	3,013.95

# Cleave Holdings Superannuation Fund

## Detailed Schedule of Fund Assets

As at 30 June 2019

Transaction Date	Description	Units	Amount \$
30/06/2018	Revaluation - 29/06/2018 @ \$2.380000 (System Price) - 1,200.000000 Units on hand		(157.95)
30/06/2019	Revaluation - 28/06/2019 @ \$2.020000 (System Price) - 1,200.000000 Units on hand		(432.00)
		1,200.00	2,424.00
<u>Wam Leaders Limited (WLE.AX)</u>			
26/03/2018	Direct Debit 062934 COMMONWEALTH SEC COMMSEC	750.00	887.50
30/06/2018	Revaluation - 29/06/2018 @ \$1.150000 (System Price) - 750.000000 Units on hand		(25.00)
30/06/2019	Revaluation - 28/06/2019 @ \$1.105000 (System Price) - 750.000000 Units on hand		(33.75)
		750.00	828.75
<b>Shares in Listed Companies (Overseas) (77700)</b>			
<u>Kore Potash PLC (KP2.L)</u>			
20/11/2017	K2P.AX merger / takeover as at 20/11/2017	200.00	551.95
30/06/2018	Revaluation - 30/06/2018 @ \$0.110000 (Custom) - 200.000000 Units on hand		(529.95)
30/06/2019	Revaluation - 28/06/2019 @ \$0.029300 (System Price) - 200.000000 Units on hand		(16.14)
		200.00	5.86

Cleave Holdings Superannuation Fund  
**Unrealised Capital Gains Report**

As at 30 June 2019

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /Loss	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
<b>Shares in Listed Companies (Australian)</b>									
Efts Group	330.00	13,283.90	0.00	13,283.90	6,834.3000	(6,449.60)	0.00	0.00	0.00
The Star Entertainment Group Limited	350.00	1,392.14	0.00	1,392.14	1,442.0000	49.86	0.00	33.24	0.00
Tabcorp Holdings Limited	718.00	2,099.80	0.00	2,099.80	3,195.1000	1,095.30	0.00	730.20	0.00
Telstra Corporation Limited.	1,400.00	3,791.90	0.00	3,791.90	5,390.0000	1,598.10	0.00	1,065.40	0.00
WAM Capital Limited	1,200.00	3,013.95	0.00	3,013.95	2,424.0000	(589.95)	0.00	0.00	0.00
Wam Leaders Limited	750.00	887.50	0.00	887.50	828.7500	(58.75)	0.00	0.00	0.00
		<b>24,469.19</b>	<b>0.00</b>	<b>24,469.19</b>	<b>20,114.1500</b>	<b>(4,355.04)</b>	<b>0.00</b>	<b>1,828.84</b>	<b>0.00</b>
<b>Shares in Listed Companies (Overseas)</b>									
Kore Potash PLC	200.00	551.95	0.00	551.95	5.8600	(546.09)	0.00	0.00	0.00
		<b>551.95</b>	<b>0.00</b>	<b>551.95</b>	<b>5.8600</b>	<b>(546.09)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
		<b>25,021.14</b>	<b>0.00</b>	<b>25,021.14</b>	<b>20,120.0100</b>	<b>(4,901.13)</b>	<b>0.00</b>	<b>1,828.84</b>	<b>0.00</b>

# Members Statement

James Robert Cleave  
31 Bourke Crescent  
NUDGENE, Queensland, 4014, Australia

## Your Details

Date of Birth : 17/02/1981  
Age: 38  
Tax File Number: Provided  
Date Joined Fund: 22/07/2003  
Service Period Start Date: 06/10/1998  
Date Left Fund:  
Member Code: CLEJAM00004A  
Account Start Date: 22/07/2003  
Account Phase: Accumulation Phase  
Account Description: Accumulation

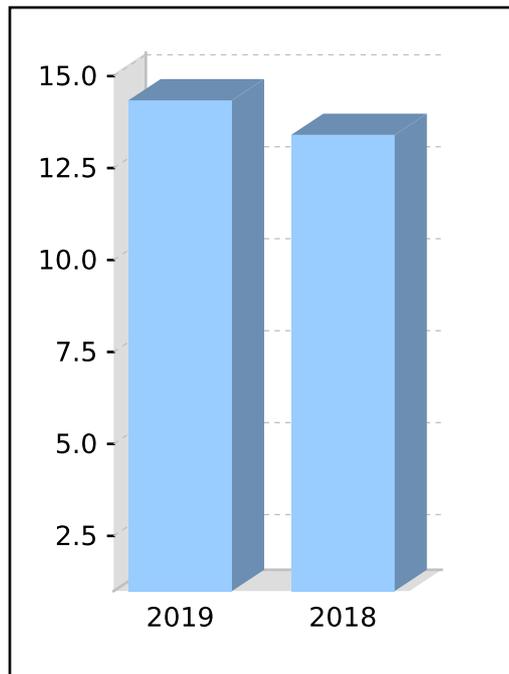
Nominated Beneficiaries N/A  
Vested Benefits 14.34  
Total Death Benefit 14.34

## Your Balance

Total Benefits 14.34

Preservation Components  
Preserved 14.34  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components  
Tax Free 1.18  
Taxable 13.16



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	13.40	14.98
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	0.99	(1.52)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	0.05	0.06
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	14.34	13.40

# Members Statement

Jennifer Anne Nimmo  
17 Ngungun Parade  
Narangba, Queensland, 4504, Australia

## Your Details

Date of Birth : 03/01/1979  
Age: 40  
Tax File Number: Provided  
Date Joined Fund: 30/06/2006  
Service Period Start Date: 09/04/2001  
Date Left Fund:  
Member Code: NIMJEN00002A  
Account Start Date 30/06/2006  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 21,155.97  
Total Death Benefit 21,155.97

## Your Balance

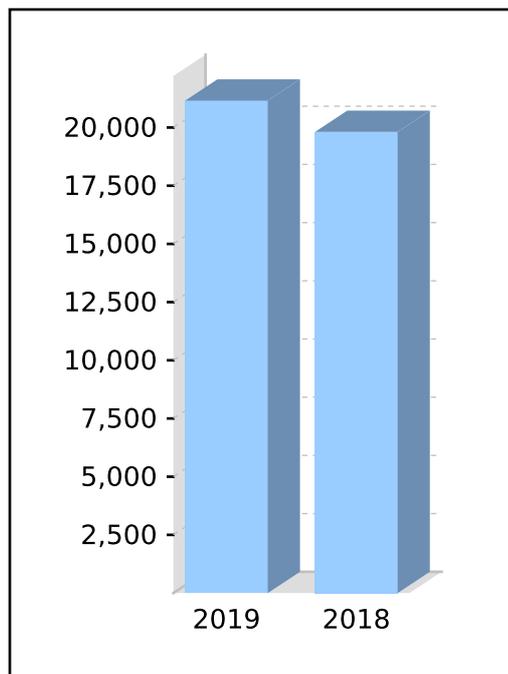
Total Benefits 21,155.97

Preservation Components

Preserved 21,155.97  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components

Tax Free  
Taxable 21,155.97



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	19,811.34	22,060.04
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,419.58	(2,162.96)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	74.95	85.74
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	21,155.97	19,811.34

# Members Statement

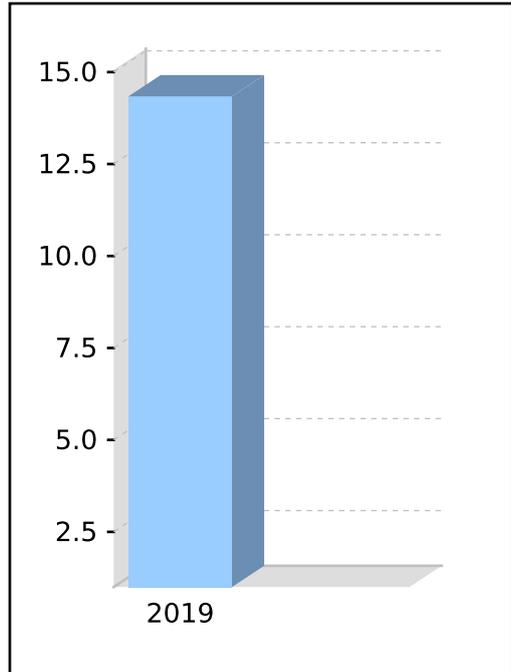
James Robert Cleave  
31 Bourke Crescent  
NUDGENE, Queensland, 4014, Australia

## Your Details

Date of Birth :	17/02/1981	Vested Benefits	14.34
Age:	38	Total Death Benefit	14.34
Tax File Number:	Provided	Nominated Beneficiaries	N/A
Date Joined Fund:	22/07/2003		
Service Period Start Date:	06/10/1998		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	22/07/2003		
Account Type:	Consolidated		
Account Description:	Consolidated		

## Your Balance

<b>Total Benefits</b>	<b>14.34</b>
<u>Preservation Components</u>	
Preserved	14.34
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1.18
Taxable	13.16



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	13.40
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	0.99
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	0.05
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	14.34

# Members Statement

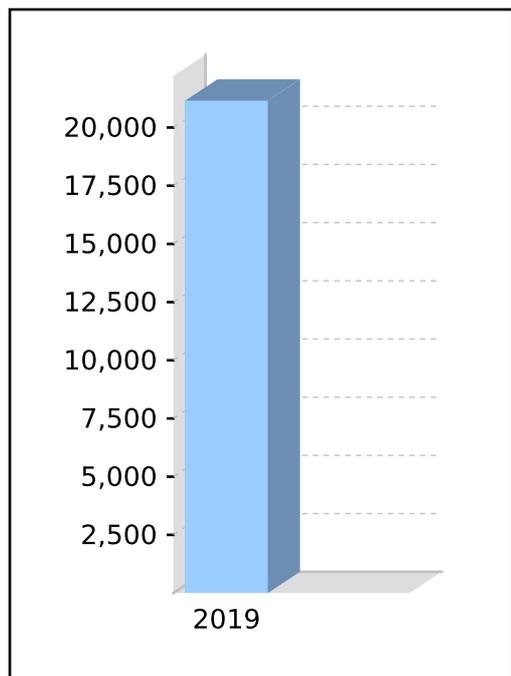
Jennifer Anne Nimmo  
17 Ngungun Parade  
Narangba, Queensland, 4504, Australia

## Your Details

Date of Birth :	03/01/1979	Vested Benefits	21,155.97
Age:	40	Total Death Benefit	21,155.97
Tax File Number:	Provided	Nominated Beneficiaries	N/A
Date Joined Fund:	30/06/2006		
Service Period Start Date:	09/04/2001		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	30/06/2006		
Account Type:	Consolidated		
Account Description:	Consolidated		

## Your Balance

<b>Total Benefits</b>	<b>21,155.97</b>
<u>Preservation Components</u>	
Preserved	21,155.97
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	21,155.97



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	19,811.34
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,419.58
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	74.95
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	21,155.97

**Cleave Holdings Superannuation Fund**  
**Members Summary Report**

As at 30 June 2019



Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>James Robert Cleave (Age: 38)</b>											
CLEJAM00004A - Accumulation											
13.40			0.99				0.05				14.34
<b>13.40</b>			<b>0.99</b>				<b>0.05</b>				<b>14.34</b>
<b>Jennifer Anne Nimmo (Age: 40)</b>											
NIMJEN00002A - Accumulation											
19,811.34			1,419.58				74.95				21,155.97
<b>19,811.34</b>			<b>1,419.58</b>				<b>74.95</b>				<b>21,155.97</b>
<b>19,824.74</b>			<b>1,420.57</b>				<b>75.00</b>				<b>21,170.31</b>

# Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 31 Bourke Crescent, NUDGEE, Queensland 4014

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<b>PRESENT:</b>	James Cleave and Jennifer Nimmo
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	It was resolved that

# Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 31 Bourke Crescent, NUDGEE, Queensland 4014

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Cleave Accounting Pty Ltd

act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

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

**CLOSURE:**

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

There being no further business the meeting then closed.

Signed as a true record –

.....  
James Cleave

Chairperson

09 June 2020

PO Box 3376, Rundle Mall, South Australia 5000

Dear Sir/Madam,

**Re: Cleave Holdings Superannuation Fund  
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the Cleave Holdings 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 30/06/2019, 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 30/06/2019 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 SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

**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/an individual trustee.

**3. Fund's Governing Rules, 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/director of the corporate trustee receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules 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 the SISA, the 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), 52B(2)(d), 52B(2)(e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 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.

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 *or we have disclosed to you all*

*known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.*

#### **4. Investment Strategy**

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are 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**

All transactions have been recorded in the accounting records and are reflected in the financial report. 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 acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. 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. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of Trustees'/Directors of the corporate trustee meetings are being kept for ten (10) years;
- Records of Trustees'/Directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

#### **7. Fraud, error and non-compliance**

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

#### **8. 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 their net 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.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

## **9. 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:

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

## **10. Significant Assumptions**

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

## **11. Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. If applicable, a summary of such items is attached.

## **12. 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 Trustee.

There are no liens or encumbrances on 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 the 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.

## **13. Payment of benefits**

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

## **14. Related Parties**

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

*[Delete this paragraph if not applicable]*

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

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

If the Fund owns residential property the members of the Fund or associates or other related parties do not lease, or use the property for personal use.

## **15. Acquisitions from related parties**

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

## **16. Borrowings**

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

## **17. 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.

## **18. Outstanding Legal Action**

*[Delete this paragraph if not applicable]*

We confirm that 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 the SISA or SISR which has occurred, is occurring or is about to occur.

## **19. Going Concern**

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

## **20. Residency**

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

## **21. Investment Returns**

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

## **22. Insurance**

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

## **23. Limiting powers of Trustees**

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

## **24. Collectables and Personal Use Assets**

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

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 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 sincerely,  
**For and on behalf of the Trustee(s)**

.....  
James Cleave

Trustee  
09 June 2020

.....  
Jennifer Nimmo

Trustee  
09 June 2020

09/06/2020

To the trustee of the  
Cleave Holdings Superannuation Fund  
31 Bourke Crescent,  
NUDGEE  
Queensland, 4014

Dear Trustee,

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

You have requested that we audit the Cleave Holdings Superannuation Fund (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2019 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance 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, 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.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. 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 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.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the 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, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### **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 controls 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 controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the Trustee.

### **Compliance Engagement**

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 has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members/managers. 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 Responsibilities of the Trustees**

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

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that 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 SIS 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; and
- Making available to us all the books of the Funds, 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 SIS 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 members 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 members of the fund, or for any purpose other than that for which it was prepared.

Our audit report should not be used in determining the amount to pay member's benefits. The Trustee should calculate the amount of the benefit payment based on the market value (if applicable) of Fund assets at the date of payment provided this is consistent with the Fund's trust deed, SISA, SISR, or any agreement reached with the member.

### **Independence**

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including *APES 110 Code of Ethics for Professional Accountants* 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. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

### **Compliance Program**

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.

### **Limitation of Liability**

As a practitioner/firm participating in a scheme approved under the Professional Services Legislation, our liability may be limited under the scheme.

### **Fees**

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

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

**We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund for the year ended 30/06/2019.**

Yours sincerely

Super Audits Pty Ltd

Acknowledged on behalf of the Trustee of the Cleave Holdings Superannuation Fund by:

(Signed) .....  
(dated)            /    /

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare  
Cannot generate Contributions Summary report. ERROR - There is no data. Contributions Summary Report cannot be displayed.