

ANTHONY BOYS  
SUPER AUDITS  
PO BOX 3376  
RUNDLE MALL SA 5000

Dear Anthony,

Madcap Superannuation Fund  
**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Madcap Superannuation Fund for the year ended 30 June 2021, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2021 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 requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, 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 statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

**Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund and have been held in accordance with the fund's investment strategy.

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

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

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

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

**Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

**Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

**Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

**Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

**Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

**Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

**Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

**General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.

- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, 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.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

**Additional Matters**

There are no additional matters.

**Signed by the Directors of Draperbell Pty Ltd as Trustee for Madcap Superannuation Fund**

**SIGN**

Paul Mantell

**SIGN**

Margret Mantell

Madcap Superannuation Fund  
C/- Burrell Stockbroking  
GPO Box 1398  
BRISBANE QLD 4001

Dear Trustees

**Madcap Superannuation Fund  
Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2021. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An 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. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity'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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:

- Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

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

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2021, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

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 Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit 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 expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

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 this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

#### **Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

#### **Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

#### **Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

#### **Limitation of Liability**

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

#### **Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Draperbell Pty Ltd as trustee for the Madcap Superannuation Fund

Dated: 24/3/22

**SIGN**

  
\_\_\_\_\_  
Paul Mantell

**SIGN**

  
\_\_\_\_\_  
Margret Mantell

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 10 March 2022



# Madcap Superannuation Fund

## Trustee Declaration


In the opinion of the Trustees of the Madcap 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 2021 present fairly the financial position of the Fund at 30 June 2021 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 2021.


Signed in accordance with a resolution of the directors of Draperbell Pty Ltd by:

**SIGN**

  
.....  
**Margret Mantell**  
Director: Draperbell Pty Ltd

Dated: 24.3.2022

**SIGN**

  
.....  
**Paul Mantell**  
Director: Draperbell Pty Ltd

Dated: 24.3.22

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
DRAPERBELL PTY LTD ATF  
MADCAP SUPERANNUATION FUND  
HELD ON 10 MARCH 2022 AT  
113 BIRCHWOOD CRESCENT, BROOKWATER QLD**

**PRESENT**

Margret Mantell

Paul Mantell

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be 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:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Paul Mantell</i>	
Employer	9,342
Member	15,000
<i>Mrs Margret Mantell</i>	
Member	125,000

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

**PAYMENT OF BENEFITS:**

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

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

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

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Mr Paul Mantell</i>	
Lump Sum	107,500
<i>Mrs Margret Mantell</i>	
Lump Sum	78,110
Pension	21,890

**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 2021 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Amtcor PLC - Cdi 1:1</i>			
<i>Foreign Exempt Nyse</i>			
04 Mar 2021	15.0243	2000.00	30,049
30 Apr 2021	15.3080	1600.00	24,493
<i>Australian Unity Office</i>			
<i>Fund</i>			
27 Nov 2020	2.1938	13500.00	29,616
<i>Avita Therapeutics, Inc. -</i>			
<i>Chess Depositary</i>			
<i>Interests 5:1</i>			
11 Sep 2020	7.2660	1650.00	11,989
16 Oct 2020	7.0411	1350.00	9,506
<i>Bank Of Queensland</i>			
<i>Limited.</i>			
05 Mar 2021	7.3500	159.00	1,169
18 Mar 2021	0.0000	453.00	0
<i>BOQAB</i>			
05 Mar 2021	0.0000	159.00	0
<i>Beach Energy Limited</i>			
<i>(formerly Beach</i>			
<i>Petroleum)</i>			
30 Apr 2021	1.3345	21000.00	28,025
<i>Brambles Limited</i>			
27 Nov 2020	11.1129	2000.00	22,226
<i>Centuria Capital No.2</i>			
<i>Fund - Bond 3-</i>			
<i>Bbsw+4.25% 20-04-26</i>			
<i>Qly Sec Red</i>			
21 Apr 2021	100.0000	150.00	15,000
<i>Centuria Capital No.2</i>			
<i>Fund - Initial Public Offer</i>			
15 Apr 2021	100.0000	150.00	15,000
<i>Challenger Limited</i>			
16 Oct 2020	4.4594	4920.00	21,940
<i>Cimic Group Limited</i>			
16 Oct 2020	20.8782	1240.00	25,889
<i>CSL Limited</i>			
07 Sep 2020	284.8234	70.00	19,938
<i>Deterra Royalties</i>			
<i>Limited - Ordinary Fully</i>			
<i>Paid Deferred</i>			
<i>Settlement</i>			
02 Nov 2020	4.5571	5000.00	22,785
02 Nov 2020	4.4176	2600.00	11,486
<i>Ellerston Asian</i>			
<i>Investments Limited</i>			
16 Oct 2020	1.1475	23500.00	26,966
<i>Iluka Resources Limited</i>			
27 Nov 2020	5.4389	5400.00	29,370
<i>Inghams Group Limited</i>			
16 Oct 2020	3.1056	2700.00	8,385
30 Apr 2021	3.3167	6700.00	22,222
<i>Invocare Limited</i>			
16 Oct 2020	10.4966	2000.00	20,993
10 Jun 2021	11.4247	2300.00	26,277
<i>Lend Lease Corporation</i>			
<i>Limited</i>			
16 Oct 2020	12.5192	1660.00	20,782
30 Apr 2021	12.6890	2740.00	34,768
<i>Link Administration</i>			
<i>Holdings Limited</i>			

04 Mar 2021	4.7719	5900.00	28,154
<i>Orica Limited</i>			
16 Oct 2020	16.6896	1000.00	16,690
30 Apr 2021	13.7765	3000.00	41,330
10 Jun 2021	14.3613	3600.00	51,701
<i>Spark Infrastructure Group - Stapled \$0.65 Loan Note And Unit Us Prohibited</i>			
30 Apr 2021	2.2141	12600.00	27,897
<i>Suncorp Group Limited</i>			
30 Apr 2021	10.6570	2287.00	24,373
<i>Tassal Group Limited</i>			
16 Oct 2020	3.7720	5400.00	20,369
27 Nov 2020	3.7121	4600.00	17,076
30 Apr 2021	3.7223	4500.00	16,750
<i>Unibail-Rodamco-Westfield - Chess Depositary Interests 20:1 Def Set</i>			
11 Sep 2020	3.1909	2360.00	7,531
<i>Unlisted Market</i>			
<i>BOQ_R</i>			
25 Feb 2021	0.0000	300.00	0
25 Feb 2021	0.0000	47.00	0
25 Feb 2021	0.0000	72.00	0
25 Feb 2021	0.0000	34.00	0
<i>NSR_R</i>			
11 Jun 2021	0.0000	1016.00	0
11 Jun 2021	0.0000	1107.00	0
11 Jun 2021	0.0000	1067.00	0
<i>Managed Funds Market</i>			
<i>Fidelity Australian Equities Fund</i>			
30 Jun 2021	39.1103	27.21	1,064
<i>Fidelity Future Leaders Fund</i>			
20 Oct 2020	24.8710	1027.30	25,550
30 Jun 2021	25.8512	1.21	31
<i>Listed Derivatives Market</i>			
<i>Sayona Mining Limited - Rights - Applications Close 20-Apr-2021</i>			
<i>Deferred</i>			
06 Apr 2021	0.0000	3030.00	0
06 Apr 2021	0.0000	193799.00	0
06 Apr 2021	0.0000	66667.00	0

**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 2021 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Apn Industria REIT - Fully Paid Ordinary/Units</i>			
<i>Stapled Securities</i>			
27 Nov 2020	2.9674	11000.00	32,641
<i>AMP Limited</i>			
10 Jun 2021	1.1690	3000.00	3,507
<i>Boral Limited.</i>			
10 Jun 2021	6.7238	3165.00	21,281
<i>BOQAB</i>			
05 Mar 2021	0.0000	159.00	0
<i>Centuria Capital No.2 Fund - Initial Public Offer</i>			
21 Apr 2021	100.0000	150.00	15,000
<i>Commonwealth Bank Of Australia.</i>			
10 Jun 2021	100.8021	280.00	28,225
<i>Challenger Limited</i>			
29 Jun 2021	5.2366	2250.00	11,782
<i>Crown Limited</i>			
27 Nov 2020	9.8478	2020.00	19,892
<i>Deterra Royalties Limited - Ordinary Fully Paid Deferred Settlement</i>			
27 Nov 2020	4.4215	7600.00	33,603
<i>Insurance Australia Group Limited</i>			
23 Mar 2021	4.7154	3587.00	16,914
<i>Iluka Resources Limited</i>			
30 Mar 2021	7.1246	13000.00	92,620
<i>Mortgage Choice Limited</i>			
29 Mar 2021	1.8789	12500.00	23,486
<i>Nine Entertainment Co. Holdings Limited</i>			
16 Oct 2020	2.0968	14400.00	30,195
<i>National Storage REIT - Stapled Security Fully Paid</i>			
16 Oct 2020	1.8746	21948.00	41,145
<i>Ooh!Media Limited</i>			
06 Nov 2020	1.3941	13900.00	19,378
27 Nov 2020	1.6495	6000.00	9,897
04 Dec 2020	1.7790	8000.00	14,232
<i>Rio Tinto Limited</i>			
10 Sep 2020	100.0161	420.00	42,007
<i>Sayona Mining Limited</i>			
30 Apr 2021	0.0376	645000.00	24,238
10 Jun 2021	0.0653	335973.00	21,926
<i>Telstra Corporation Limited.</i>			
10 Jun 2021	3.5303	6670.00	23,547
<i>Unibail-Rodamco-Westfield - Chess Depositary Interests</i>			
<i>20:1 Def Set</i>			
29 Jun 2021	5.8198	2085.00	12,134
<i>Unlisted Market</i>			
<i>BOQ_R</i>			
18 Mar 2021	0.0000	453.00	0
<i>NSR_R</i>			

25 Jun 2021	0.0000	3190.00	0
<i>Managed Funds Market</i>			
<i>DDH Preferred Income</i>			
<i>Fund</i>			
10 Dec 2020	0.8536	115553.50	98,636
<i>Listed Derivatives Market</i>			
<i>Sayona Mining Limited -</i>			
<i>Rights - Applications</i>			
<i>Close 20-Apr-2021</i>			
<i>Deferred</i>			
28 Apr 2021	0.0000	263496.00	0

**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>Mr Paul Mantell</i>				
Accumulation	(42,663)	(4,913)	3,651	0
<i>Mrs Margret Mantell</i>				
Accumulation	404	(166)	3,750	0
AB Pension	(37,632)	(6,805)	0	0

**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 and Member Statement for the period ended 30 June 2021 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 2021, 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 2021.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 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 2021 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.

**CLOSURE:**

There being no further business the meeting was closed.

**SIGN**

  
Paul Mantell  
Chairperson

Dated: 24/3/22

## Madcap Superannuation Fund

### INVESTMENT OBJECTIVES AND STRATEGIES

#### Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

#### Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- the risk of the investment;
- the diversity of investments of the Fund as a whole;
- the liquidity of the investment; and
- the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members age, employment status, retirement needs, overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the asset allocations agreed with Burrell Stockbroking should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated 1 July 2020)

Signed:

SIGN

Mrs Margret Mantell  
Trustee

SIGN

Mr Paul Mantell  
Trustee

Date: 1 July 2020



# 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**

Madcap Superannuation Fund

**Year of return**

2021

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**

SIGN [Signature]

**Date**

24/3/22

## 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**

79673007

**Account name**

Madcap Superannuation Fund

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

**Signature of trustee or director**

SIGN [Signature]

**Date**

24/3/22

## 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**

[Signature]

**Date**

[Date]

**Agent's contact name**

MR David Tincknell

**Agent's phone**

07 33491452

**Agent's reference**

79673007

**Client's reference**

MAN13SB

## NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

These notes should be read carefully by each person signing an income tax return, in light of their knowledge of their own affairs, to ensure there are no inaccuracies in the return.

### RESPONSIBILITIES

Whilst we have exercised due care in preparing the returns from information supplied to us, the provisions of the *Income Tax Assessment Act* place the responsibility for the contents of the returns (including the need to obtain the necessary substantiation records) with the taxpayer. Accordingly, would you please check the details disclosed in the returns to satisfy yourselves that the returns are correct.

### SELF ASSESSMENT

As you would be aware, self assessment system of income tax returns is now in full force for individuals. That is, the Australian Taxation Office will accept and issue assessments based on the income tax return that is lodged, generally without any query.

This does not mean the Australian Taxation Office accepts the information contained in the return and at a later date it may request further information in relation to the claims you have made in your return.

Self assessment has not only shortened lodgement deadlines but has greatly increased the burden of paperwork to be prepared and retained by tax agents. We are now required to prepare detailed work papers which must be retained on our files for production to the Australian Taxation Office if required at a future date.

### TRUE AND FULL DISCLOSURE

Your attention is drawn to the following important considerations to ensure the correctness of each income tax return:

- that income from all sources has been disclosed;
- that all deductions claimed can be justified;
- that all deductions claimed for work, car and travel expenses
- can be substantiated by the required records and receipts;
- that all statements are correct and complete.

### CAPITAL GAINS TAX AND OVERSEAS INCOME

Every sale of property, of any description, should be considered for the possible application of both income tax and capital gains tax.

The world-wide income of Australian resident taxpayers is now taxable in Australia with a credit allowed for the income tax paid in a foreign country on that income.

### FALSE AND MISLEADING STATEMENTS

If an answer to a question or any statement made in an income tax return, or an attached schedule, appears to be incorrect, incomplete or misleading, please provide the information needed to amend the return.

Penalties may be imposed for an incorrect return up to double the amount of additional income tax subsequently assessed. These penalties may apply even if the error was made innocently. Alternatively, in more serious cases, prosecutions may be instituted under the *Taxation Administration Act 1953* and fines imposed by the Courts, if convicted.

### RETENTION OF RECORDS

It is a requirement that you substantiate all deductions claimed in your income tax returns. This includes keeping original documentation to verify the expenditure claimed. This documentation must be retained for 7 years. You should ensure that you retain all the documentation in a safe and secure place in case the Australian Taxation Office wishes to review these documents.

Signed: .....

**SIGN**



# Activity Statement Declaration

This declaration is to be completed if an entity elects to use a third party such as a tax or business activity statement (BAS) agent for lodging an activity statement on its behalf to Australian Taxation Office (ATO). It is the responsibility of the entity to keep a record of the declaration for five years after the declaration has been made.

## Privacy

The following taxation laws authorise the ATO to collect information required on the activity statement. For information about privacy and personal information go to [ato.gov.au/privacy](http://ato.gov.au/privacy).

- A New Tax System (Australian Business Number) Act 1999
- A New Tax System (Goods and Service Tax Transition) Act 1999
- A New Tax System (Wine Equalisation Tax) Act 1999
- Income Tax Assessment Act 1936
- Taxation Administration Act 1953
- Fuel Tax (Consequential and Transitional Provisions) Act 2006
- A New Tax System (Goods and Service Tax) Act 1999
- A New Tax System (Luxury Car Tax) Act 1999
- A New Tax System (Wine Equalisation Tax and Luxury Car Tax Transition) Act 1999
- Income Tax Assessment Act 1997
- Fringe Benefits Tax Assessment Act 1986
- Fuel Tax Act 2006

This information will assist the ATO to administer these and other tax laws. Where authorised by law, information may be provided to other government agencies, including Commonwealth, state, territory and local government agencies. Information may also be used by the Commissioner of Taxation, to update and maintain the Australian Business Register.

## PART A: Activity Statement Details

Entity Name:	Madcap Superannuation Fund		
Period From:	01/07/2020	To:	30/06/2021
ABN:	21287208779 001	DIN:	44981494192
BAS / IAS Type:	BAS-P	EFT Code:	212872087791960
BPAY Biller Code:	75556		

## PART B: Entity Declaration

- I declare that the information provided to the agent for the preparation of the activity statement is true and correct, and that I am authorised to make this declaration; and
- I authorise the agent to give my activity statement to the Commissioner of Taxation.

☒ Tax law imposes heavy penalties for giving false or misleading information.

Signature of  
Trustee or  
Director:

**SIGN**  


Date:

24/3/22

Trustee's  
Name:

Paul Mantell

## PART C: Tax / BAS Agent Declaration

I declare that:

- I have prepared this activity statement in accordance with the information supplied by the trustees;
- I have received a declaration made by the trustees that the information provided to me for the preparation of this activity statement is true and correct; and
- I am authorised by the trustees to give the information in this activity statement to the Commissioner of Taxation.

Signature of  
Tax Agent:

Date:

Agent's Firm Name:

VIRTU SUPER PTY LTD

Agent's Name:

Mr David Tincknell

Agent's Phone:

0733491452

Agent's Reference:

79673007

Client's Reference:

MAN13SB