
Financial statements and reports for the year ended
30 June 2017

The Keane Family Superannuation Benefit Fund

Prepared for: Gregory Stephen Keane, Daniel Simon Keane, Irene Stefania Keane and Simon Greg Keane

The Keane Family Superannuation Benefit Fund

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The Keane Family Superannuation Benefit Fund
Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	148,982.08	137,421.02
Units in Unlisted Unit Trusts (Australian)	3	493,445.75	466,204.73
Total Investments		<u>642,427.83</u>	<u>603,625.75</u>
Other Assets			
CBA - 10143663		53,565.50	119,944.74
CBA Term Deposit - 50159141		252,840.65	166,377.02
CBA Term Deposit - 50160994		313,557.74	249,553.94
CBA Term Deposit - 50162770		198,871.51	196,111.97
Income Tax Refundable		2,339.39	0.00
Total Other Assets		<u>821,174.79</u>	<u>731,987.67</u>
Total Assets		<u>1,463,602.62</u>	<u>1,335,613.42</u>
Less:			
Liabilities			
Income Tax Payable		0.00	2,048.93
PAYG Payable		4,578.00	3,431.00
Total Liabilities		<u>4,578.00</u>	<u>5,479.93</u>
Net assets available to pay benefits		<u>1,459,024.62</u>	<u>1,330,133.49</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Keane, Gregory Stephen - Accumulation		670,214.59	608,641.82
Keane, Irene Stefania - Accumulation		667,057.99	605,637.88
Keane, Daniel Simon - Accumulation		58,015.56	55,205.22
Keane, Simon Greg - Accumulation		63,736.48	60,648.57
Total Liability for accrued benefits allocated to members' accounts		<u>1,459,024.62</u>	<u>1,330,133.49</u>

The Keane Family Superannuation Benefit Fund

Operating Statement

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Income			
Investment Income			
Trust Distributions	8	34,568.08	41,898.46
Dividends Received	7	5,746.28	7,879.07
Interest Received		13,264.64	18,720.99
Investment Gains			
Changes in Market Movement	9	23,642.24	(7,228.51)
Contribution Income			
Personal Concessional		70,000.00	70,000.00
Total Income		<u>147,221.24</u>	<u>131,270.01</u>
Expenses			
Accountancy Fees		1,375.00	1,292.50
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		726.00	715.00
Bank Charges		(2.50)	0.00
Total Expenses		<u>2,357.50</u>	<u>2,266.50</u>
Benefits accrued as a result of operations before income tax			
		<u>144,863.74</u>	<u>129,003.51</u>
Income Tax Expense	10	15,972.61	20,317.65
Benefits accrued as a result of operations		<u>128,891.13</u>	<u>108,685.86</u>

The Keane Family Superannuation Benefit Fund

Statement of Taxable Income

For the year ended 30 June 2017

	2017
	\$
Benefits accrued as a result of operations	144,863.74
Less	
Increase in MV of investments	23,642.24
Accounting Trust Distributions	34,568.08
	<u>58,210.32</u>
Add	
Franking Credits	2,462.69
Taxable Trust Distributions	33,787.50
	<u>36,250.19</u>
SMSF Annual Return Rounding	(1.61)
	<u>122,902.00</u>
Taxable Income or Loss	<u>122,902.00</u>
Income Tax on Taxable Income or Loss	18,435.30
Less	
Franking Credits	2,462.69
	<u>15,972.61</u>
CURRENT TAX OR REFUND	<u>15,972.61</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(18,312.00)
	<u>(2,080.39)</u>
AMOUNT DUE OR REFUNDABLE	<u>(2,080.39)</u>

The Keane Family Superannuation Benefit Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

The Keane Family Superannuation Benefit Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

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

Note 2: Shares in Listed Companies (Australian)

	2017 \$	2016 \$
Argo Investments Limited	148,982.08	137,421.02
	<hr/> 148,982.08	<hr/> 137,421.02

Note 3: Units in Unlisted Unit Trusts (Australian)

	2017 \$	2016 \$
2 Greenhill Road Unit Trust	312,376.55	291,800.02
Hilton Central Unit Trust	181,069.20	174,404.71
	<hr/> 493,445.75	<hr/> 466,204.73

The Keane Family Superannuation Benefit Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 4: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	1,330,133.49	1,221,447.63
Benefits accrued as a result of operations	128,891.13	108,685.86
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>1,459,024.62</u>	<u>1,330,133.49</u>

Note 5: Vested Benefits

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

	2017 \$	2016 \$
Vested Benefits	<u>1,459,024.62</u>	<u>1,330,133.49</u>

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2017 \$	2016 \$
Argo Investments Limited	5,746.28	7,879.07
	<u>5,746.28</u>	<u>7,879.07</u>

Note 8: Trust Distributions

	2017 \$	2016 \$
2 Greenhill Road Unit Trust	24,230.08	23,650.46
Hilton Central Unit Trust	10,338.00	18,248.00
	<u>34,568.08</u>	<u>41,898.46</u>

Note 9: Unrealised Movements in Market Value

The Keane Family Superannuation Benefit Fund

Notes to the Financial Statements

For the year ended 30 June 2017

	2017 \$	2016 \$
Shares in Listed Companies (Australian)		
Argo Investments Limited	5,814.78	(10,829.06)
	<u>5,814.78</u>	<u>(10,829.06)</u>
Units in Unlisted Unit Trusts (Australian)		
2 Greenhill Road Unit Trust	15,068.16	4,272.14
Hilton Central Unit Trust	2,759.30	592.00
	<u>17,827.46</u>	<u>4,864.14</u>
Total Unrealised Movement	<u>23,642.24</u>	<u>(5,964.92)</u>
Realised Movements in Market Value		
	2017 \$	2016 \$
Total Realised Movement	<u>0.00</u>	<u>0.00</u>
Total Market Movement	<u>23,642.24</u>	<u>(5,964.92)</u>
Note 10: Income Tax Expense		
	2017 \$	2016 \$
The components of tax expense comprise		
Current Tax	15,972.61	20,317.65
	<u>15,972.61</u>	<u>20,317.65</u>

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

Prima facie tax payable on benefits accrued before income tax at 15%	21,729.56	19,350.60
Less:		
Tax effect of:		
Increase in MV of Investments	3,546.34	0.00
Accounting Trust Distributions	5,185.21	0.00
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	117.30

The Keane Family Superannuation Benefit Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Add:

Tax effect of:

Decrease in MV of Investments	0.00	1,084.35
Franking Credits	369.40	0.00
Taxable Trust Distributions	5,068.13	0.00
Rounding	(0.24)	0.00
	<hr/>	<hr/>
Income Tax on Taxable Income or Loss	18,435.30	20,317.65
Less credits:		
Franking Credits	2,462.69	2,363.72
Other Adjustments		15,905.00
	<hr/>	<hr/>
Current Tax or Refund	15,972.61	20,317.65
	<hr/>	<hr/>

Members Statement

Gregory Stephen Keane
 41 First Avenue
 Nailsworth, South Australia, 5083, Australia

Your Details

Date of Birth : 14/02/1954
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 14/05/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: KEAGRE00001A
 Account Start Date 14/05/1999
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 670,214.59
 Total Death Benefit 670,214.59
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

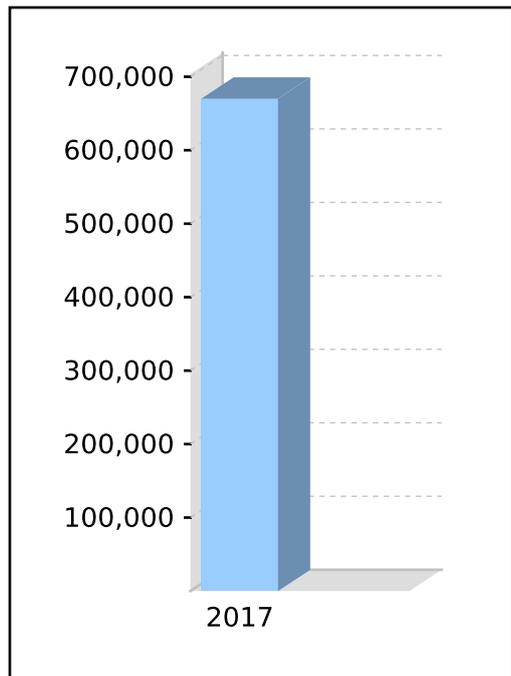
Total Benefits 670,214.59

Preservation Components

Preserved 670,214.59
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 52,654.00
 Taxable 617,560.59



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	608,641.82
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	35,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	35,461.90
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	5,250.00
Income Tax	3,639.13
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 30/06/2017	670,214.59

Members Statement

Irene Stefania Keane
 41 First Avenue
 Nailsworth, South Australia, 5083, Australia

Your Details

Date of Birth : 14/10/1952
 Age: 64
 Tax File Number: Provided
 Date Joined Fund: 14/05/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: KEAIRE00001A
 Account Start Date 14/05/1999
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 667,057.99
 Total Death Benefit 667,057.99
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

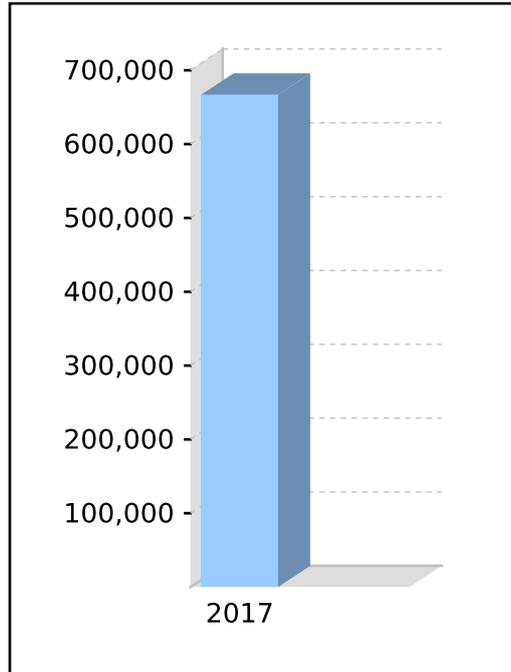
Total Benefits 667,057.99

Preservation Components

Preserved 667,057.99
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 52,654.00
 Taxable 614,403.99



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	605,637.88
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	35,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	35,291.78
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	5,250.00
Income Tax	3,621.67
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 30/06/2017	667,057.99

Members Statement

Daniel Simon Keane
 41 First Avenue
 Nailsworth, South Australia, 5083, Australia

Your Details

Date of Birth : 03/08/1979
 Age: 37
 Tax File Number: Provided
 Date Joined Fund: 14/05/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: KEADAN00001A
 Account Start Date 14/05/1999
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 58,015.56
 Total Death Benefit 58,015.56
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

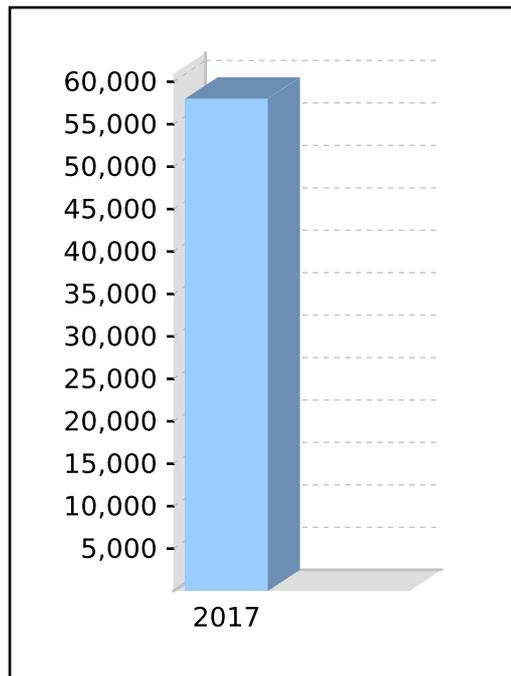
Total Benefits 58,015.56

Preservation Components

Preserved 58,015.56
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 58,015.56



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	55,205.22
<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	3,131.72
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	321.38
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 30/06/2017	58,015.56

Members Statement

Simon Greg Keane
 41 First Avenue
 Nailsworth, South Australia, 5083, Australia

Your Details

Date of Birth : 02/05/1983
 Age: 34
 Tax File Number: Provided
 Date Joined Fund: 14/05/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: KEASIM00001A
 Account Start Date 14/05/1999
 Account Type: Accumulation
 Account Description: Accumulation

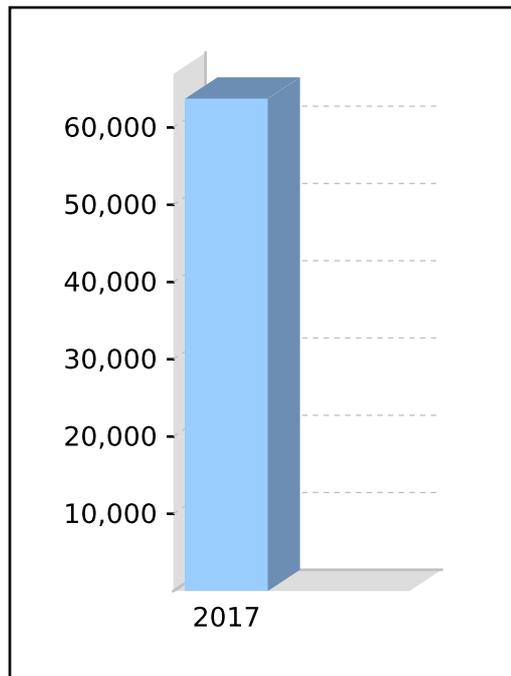
Nominated Beneficiaries N/A
 Vested Benefits 63,736.48
 Total Death Benefit 63,736.48
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 63,736.48

Preservation Components
 Preserved 63,736.48
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 63,736.48



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	60,648.57
<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	3,441.03
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	353.12
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 30/06/2017	63,736.48

The Keane Family Superannuation Benefit Fund
Investment Summary with Market Movement

As at 30 June 2017

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement	
Cash/Bank Accounts									
CBA - 10143663		53,565.500000	53,565.50	53,565.50	53,565.50				
CBA Term Deposit - 50159141		252,840.650000	252,840.65	252,840.65	252,840.65				
CBA Term Deposit - 50160994		313,557.740000	313,557.74	313,557.74	313,557.74				
CBA Term Deposit - 50162770		198,871.510000	198,871.51	198,871.51	198,871.51				
			818,835.40		818,835.40				
Shares in Listed Companies (Australian)									
ARG.AX	Argo Investments Limited	19,424.00	7.670000	148,982.08	6.61	128,472.51	20,509.57	5,814.78	0.00
				148,982.08		128,472.51	20,509.57	5,814.78	0.00
Units in Unlisted Unit Trusts (Australian)									
2GH.AX	2 Greenhill Road Unit Trust	172,060.89	1.815500	312,376.55	1.04	178,531.28	133,845.27	15,068.16	0.00
HILCEN.AX	Hilton Central Unit Trust	348,210.00	0.520000	181,069.20	0.82	286,745.36	(105,676.16)	2,759.30	0.00
				493,445.75		465,276.64	28,169.11	17,827.46	0.00
			1,461,263.23		1,412,584.55	48,678.68	23,642.24	0.00	

The Keane Family Superannuation Benefit Fund

Investment Movement Report

As at 30 June 2017

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)	Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost		Units	Cost	
Bank Accounts										
CBA - 10143663		119,944.74		95,197.19		(161,576.43)		53,565.50		53,565.50
CBA Term Deposit - 50159141		166,377.02		86,463.63				252,840.65		252,840.65
CBA Term Deposit - 50160994		249,553.94		64,003.80				313,557.74		313,557.74
CBA Term Deposit - 50162770		196,111.97		2,759.54				198,871.51		198,871.51
		731,987.67		248,424.16		(161,576.43)		818,835.40		818,835.40
Shares in Listed Companies (Australian)										
Argo Investments Limited	18,646.00	122,726.23	778.00	5,746.28			19,424.00	128,472.51		148,982.08
		122,726.23		5,746.28				128,472.51		148,982.08
Units in Unlisted Unit Trusts (Australian)										
2 Greenhill Road Unit Trust	166,552.52	173,022.91	5,508.37	5,508.37			172,060.89	178,531.28		312,376.55
Hilton Central Unit Trust	324,776.00	282,840.17	23,434.00	3,905.19			348,210.00	286,745.36		181,069.20
		455,863.08		9,413.56				465,276.64		493,445.75
		1,310,576.98		263,584.00		(161,576.43)		1,412,584.55		1,461,263.23

The Keane Family Superannuation Benefit Fund

Investment Income Report

As at 30 June 2017

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2				
Bank Accounts												
CBA - 10143663	37.67			37.67	0.00	0.00	0.00	37.67			0.00	0.00
CBA Term Deposit - 50159141	6,463.63			6,463.63	0.00	0.00	0.00	6,463.63			0.00	0.00
CBA Term Deposit - 50160994	4,003.80			4,003.80	0.00	0.00	0.00	4,003.80			0.00	0.00
CBA Term Deposit - 50162770	2,759.54			2,759.54	0.00	0.00	0.00	2,759.54			0.00	0.00
	13,264.64			13,264.64	0.00	0.00	0.00	13,264.64			0.00	0.00
Shares in Listed Companies (Australian)												
ARG.AX	Argo Investments Limited	5,746.28	5,746.28	0.00		2,462.69		8,208.97		0.00		
		5,746.28	5,746.28	0.00		2,462.69		8,208.97		0.00		
Units in Unlisted Unit Trusts (Australian)												
2GH.AX	2 Greenhill Road Unit Trust	24,230.08			23,449.50	0.00	0.00	23,449.50		0.00	0.00	780.58
HILCEN.AX	Hilton Central Unit Trust	10,338.00			10,338.00	0.00	0.00	10,338.00		0.00	0.00	0.00
		34,568.08			33,787.50	0.00	0.00	33,787.50		0.00	0.00	780.58
		53,579.00	5,746.28	0.00	47,052.14	2,462.69	0.00	55,261.11		0.00	0.00	780.58

Assessable Income (Excl. Capital Gains) **55,261.11**

Net Capital Gain **0.00**

Total Assessable Income 55,261.11

* 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.

The Keane Family Superannuation Benefit Fund

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2017.

Signed in accordance with a resolution of the trustees by:

.....
Gregory Stephen Keane

Trustee

.....
Daniel Simon Keane

Trustee

.....
Irene Stefania Keane

Trustee

.....
Simon Greg Keane

Trustee

Dated this day of2017

The Keane Family Superannuation Benefit Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the The Keane Family Superannuation Benefit Fund which comprise the statement of financial position as at 30/06/2017 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of The Keane Family Superannuation Benefit Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:

Dated: 07/12/2017