

ANTHONY BARRY SMSF

Financial Report

For the year ended 30 June 2020

ABN: 37 278 688 532

Talent Accounting & Taxation Pty Ltd

Talent Accounting & Taxation

ANTHONY BARRY SMSF

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Compilation Report

ANTHONY BARRY SMSF

For the year ended 30 June 2020

We have compiled the accompanying special purpose financial statements of ANTHONY BARRY SMSF, which comprise the balance sheet as at 30 June 2020 the profit and loss 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.

1. The Responsibility of the Trustee:

The trustees of ANTHONY BARRY SMSF are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

2. Our Responsibility:

On the basis of information provided by the trustees of ANTHONY BARRY SMSF, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. For verification and validation procedures please refer to the accompanying auditors report enclosed in the financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees of ANTHONY BARRY SMSF. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of the Firm:	Talent Accounting & Taxation Pty Ltd
A.B.N:	20 633 647 935
Name of Principle:	Daniel Di
Address:	
Date :	
Signed:	

Trustee Declaration

ANTHONY BARRY SMSF

For the year ended 30 June 2020

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Trustee of the Trust declare that:

1.the Financial statements and notes to the financial statements present fairly, in all material respects, the financial position of the Superannuation Fund 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;

2.the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and

3.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.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

This declaration is made in accordance with a resolution of the Board of Directors: ☐

Trustee Anthony Barry

Sign: 

Trustee _____

Sign: _____

Date: 25-July-2022

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

ANTHONY BARRY SMSF

DETAILED PROFIT AND LOSS STATEMENT

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Employer Contribution	-	-
Personal Concessional Contribution	-	-
Personal Non Concess Contribution	31,961.43	6,639.54
Member Rollover(in)	-	-
Rental Income	-	-
Interest Received	-	-
Realised Capital Gains or Losses	(7,323.08)	(52,424.93)
Unrealised Capital Gain or losses	(23,496.10)	56,744.72
Total Income	<u>1,142.25</u>	<u>10,959.33</u>
Expenses		
Accounting Fees	-	-
Amortisation	330.00	330.00
ASIC Filing Fee	-	-
ATO Super Levy	259.00	259.00
Bank Charges	120.00	120.00
Interest Expenses	0.05	1.60
Property Expense	-	-
Total Expenses	<u>709.05</u>	<u>710.60</u>
Benefits accrued as a result of operations before income tax	<u>433.20</u>	<u>10,248.73</u>
Income Tax Expenses	-	-
Benefits accrued as a result of operations	<u><u>433.20</u></u>	<u><u>10,248.73</u></u>

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

ANTHONY BARRY SMSF
BALANCE SHEET
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
Other Assets			
Cash and Cash equivalents	2	0.50	30.55
Total Other Assets		0.50	30.55
Investments			
Crypto Investment	3	29,868.01	28,815.76
Intangible assets	4	660.00	990.00
TOTAL INVESTMENTS		30,528.01	29,805.76
TOTAL ASSETS		30,528.51	29,836.31
Income Tax Payable		-	-
Super Levy Payable	5	1,036.00	777.00
Borrowings-Non Current		-	-
TOTAL LIABILITIES		1,036.00	777.00
Net assets available to pay benefits		29,492.51	29,059.31
Member's Account			
Anthony Barry		\$ 29,492.51	\$ 29,059.31
Total Member's account balance		\$ 29,492.51	\$ 29,059.31

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

Notes to the Financial Statements

ANTHONY BARRY SMSF

For the year ended 30 June 2020

1. Statement of Significant Policies:

The directors' have prepared the financial statements on the basis that the trust is a non-reporting

1.(a) Income Tax:

The income tax expense for the year comprises current income tax expense. The trust does not apply deferred tax.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant

1.(b) Inventories:

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in, first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

1.(c) Property, Plant and Equipment:

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the trust.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the profit and loss. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the profit and loss and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

1.(d) Intangibles:

Goodwill is recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

Notes to the Financial Statements

1.(e) Employee Benefits:

Provision is made for the trust's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

1.(f) Provisions:

Provisions are recognised when the trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can

1.(g) Cash and Cash Equivalents:

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

1.(h) Trade Receivables and Other Receivables:

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a

1.(i) Trade Creditors and Other Payables:

Trade creditors and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

1.(j) Revenue and Other Income:

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is

1.(k) Goods and Services Tax:

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised

1.(l) Finance Leases:

Leases are classified as finance leases wherever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Notes to the Financial Statements

	2020	2019
	\$	\$
2 Cash and Cash equivalents		
CBA Cheque Account	0.50	30.55
Total Cash and Cash Equivalents	<u>0.50</u>	<u>30.55</u>
3 Crypto Investment		
Crypto Investment at cost	41,558.63	29,219.04
Crypto unrealised gains/losses	(11,690.62)	(403.28)
Total Crypto Investment	<u>29,868.01</u>	<u>28,815.76</u>
4 Intangible assets		
Formation cost	1,650.00	1,650.00
Accum Amortisation	(990.00)	(660.00)
Total Income Tax Payable	<u>660.00</u>	<u>990.00</u>
5 Super Levy Payable		
ATO Super Levy	1,036.00	777.00
Total Income Tax Payable	<u>1,036.00</u>	<u>777.00</u>

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

ANTHONY BARRY SMSF
Members Statement
30 June 2020

Members Statement	2020	2019
Anthony Barry		
Opening balance	\$ 29,059.31	\$ 18,810.58
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	\$ 31,961.43	\$ 6,639.54
Government Co-Contributions		
Other Contributions		
Transfers In	\$ 0.00	\$ 0.00
Net Earnings	-\$ 31,528.23	\$ 3,609.19
Member Expenses		
Closing balance	\$ 29,492.51	\$ 29,059.31
Total Benefits		
Anthony Barry		
Preservation Components		
Preserved	\$ 29,492.51	\$ 29,059.31
Unrestricted Non Preserved	\$ 0.00	\$ 0.00
Restricted Non Preserved	\$ 0.00	\$ 0.00
	<u>\$ 29,492.51</u>	<u>\$ 29,059.31</u>
Tax Component		
Tax Free	\$ 0.00	\$ 0.00
Taxable	\$ 29,492.51	\$ 29,059.31
Closing balance	<u>\$ 29,492.51</u>	<u>\$ 29,059.31</u>

Minutes of a meeting of the Director(s)

held on 29 July 2022 at

PRESENT:	Anthony John Barry
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<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 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	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 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	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.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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.
INSURANCE COVER:	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.
ALLOCATION OF INCOME:	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).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Haifeng</p> <p>Gu of</p> <p>71 Spurway Street, Ermington, New South Wales 2115</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Talent Accounting & Taxation Pty Ltd</p>

Minutes of a meeting of the Director(s)

held on 29 July 2022 at

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.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit 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 benefits on behalf of the member.

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 –



.....
Anthony John Barry

Chairperson

PEMBERTON INVESTMENT TRUST

Investment Strategy

INVESTMENT OBJECTIVES:

To maximise returns and minimise the risks of investment of the fund's assets in managing and providing superannuation benefits to members and their dependants in meeting their retirement needs. To ensure all investments are consistent with the appropriate Superannuation Legislations and the fund's investment strategy.

RISK, RETURN AND DIVERSIFICATION

Each investment decision will be made with due regard to the associated, risk and expected return. The trustee(s) will seek financial advice where necessary. To maximise overall returns of the fund's investments and minimise the exposure of risk from any particular investment, the fund will maintain a diversified portfolio. The fund's investment will include but not limited to Cash and cash equivalents, Equities (both Australian and International), Debt securities, direct and indirect property, trusts and managed funds, Indicative asset classes are as set out below:

<u>ASSET CLASS</u>	<u>INDICATIVE RANGES</u>
Cash & Money Market Securities	1% to 100%
Australian Fixed Interest	0% to 90%
Australian Managed Funds	0% to 80%
Direct and Indirect Property	0% to 95%
Australian Shares	0% to 95%
International Shares	0% to 50%
Crypto currencies	1% to 100%

Additionally the trustee(s) may use derivatives where appropriate as a means of hedging investment risks and maximising investment return. The trustee(s) reserve the right to make any investment that is permitted under the superannuation rules, the fund's trust deed and may amend this investment strategy to ensure such an investment is consistent with the investment strategy of the fund.

LIQUIDITY

Each investment decision will be made with due regard to the cash flow requirements of the fund. The trustee(s) will consider the liabilities (current and prospective) of the fund and ensure adequate cash is maintained by the fund to meet its liabilities as they fall due. The fund's liquidity needs will be considered at the time of each investment and also during the regular review of the fund's portfolio and investment strategy. The trustee(s) may borrow money to finance the acquisition of investments as appropriate in accordance with the superannuation laws.

**INSURANCE
COVER:**

The trustee(s) will assess the need of insurance for all members and will seek insurance advice where necessary to ensure all members are adequately insured. Insurance policies may be held by the fund or by members personally.

REVIEW:

The investment strategy will be reviewed regularly and at least once a year at the end of financial year. The investment strategy may be revised as appropriate where the trustee(s)' investment objectives change or to include a particular class or type of investment. The fund's investment portfolio will be reviewed at least quarterly.



Anthony John Barry

Date: 10/10/2022

SMSF Tax Return

2020

1 Jul 2019—30 Jun 2020

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). 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 to disclose it to other government agencies. For information about your privacy go to 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) 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	Name of partnership, trust, fund or entity	Year
TFN Recorded	THE TRUSTEE FOR ANTHONY BARRY SMSF	2020


I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 	Date 10/10/2022
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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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer 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, including any family tax benefit, will be made to the account specified.

Agent Ref No.**Account Name**

25980745

Anthony Barry SMSF

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

Signature 	Date 10/10/2022
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**Client Ref****Agent Ref No.****Contact Name****Contact No.**

25980745

Talent Accounting

04 30308653

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature	Date
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Section A: Fund information

Period start 01/07/2019

Period end 30/06/2020

1 TAX FILE NUMBER TFN Recorded

2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) THE TRUSTEE FOR ANTHONY BARRY SMSF

3 AUSTRALIAN BUSINESS NUMBER 37 278 688 532

4 CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
43 Osgathorpe Rd	GLADESVILLE	NSW	2111

5 ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

6 SMSF AUDITOR

Title Mr

First name HAIFENG

Family name GU

SMSF auditor number 100266493

Contact number 02-86262783

Auditor Address	Town/City	State	Postcode
71 Spurway street	Ermington	NSW	2115

7 ELECTRONIC FUNDS TRANSFER (EFT)

A. Fund's financial institution account details

BSB number 062112

Account number 10224926

Account name Anthony Barry SMSF

I would like my tax refunds made to this account Yes

8 STATUS OF SMSF

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes

Section B: Income

11 INCOME

Prior year losses brought forward

Net Capital Losses from Collectables \$0.00

Other Net Capital Losses \$52,814.00

Did you have a CGT event during the year? **G** Yes

Net capital gain **A** \$0.00

Losses carried forward

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$60,137.00
Assessable contributions	(R1 + R2 + R3 less R6) R	\$0.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$0.00
Total assessable income	V	\$0.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions		Non-Deductible Expenses
Management and administration expenses	J1	\$709.00	J2	\$0.00
Totals	N	\$709.00	Y	\$0.00
Total SMSF expenses		(N + Y)	Z	\$709.00
Taxable income or loss	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		O	\$709.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Tax on taxable income		T1	\$0.00
Tax on no-TFN-quoted contributions		J	\$0.00
Gross tax		B	\$0.00
Subtotal	(B less C – cannot be less than zero)	T2	\$0.00
Subtotal	(T2 less D – cannot be less than zero)	T3	\$0.00
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Tax Payable		T5	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$0.00
Amount payable		S	\$259.00

Section E: Losses

14 LOSSES

Tax losses carried forward to later income years	U	\$1,853.00
Net capital losses carried forward to later income years	V	\$60,526.00

Section H: Assets and liabilities

15	ASSETS		
15b	Australian direct investments		
Other assets		O	\$660.00
15c	Other investments		
Crypto-Currency		N	\$29,868.00
15d	Overseas direct investments		
Total Australian and overseas assets		U	\$30,528.00
16	LIABILITIES		
Total member closing account balances		W	\$29,492.00
Other liabilities		Y	\$1,036.00
Total liabilities		Z	\$30,528.00

Section K : Declarations

PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Anthnoy
Family name	Barry
Contact number	04 50886447
Email address	ajbarry99@gmail.com

TAX AGENT'S CONTACT DETAILS

Practice name	Talent Accounting & Taxation Pty Ltd
Title	Mr
First name	Daniel
Family name	Di
Contact number	04 30308653

Member 1 — Barry, Anthony (TFN Recorded)

Account status	Open	
Tax File Number	TFN Recorded	
INDIVIDUAL NAME		
Title	Mr	
Given name	Anthony	
Other given names		
Family name	Barry	
Suffix		
Date of birth	5 Jun 1973	
Date of death		
CONTRIBUTIONS		
Opening account balance		\$29,059.31
Employer contributions	A	
Principal Employer ABN	A1	
Personal contributions	B	\$31,961.43
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$31,961.43

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$31,528.23)
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$29,492.51
Retirement phase account balance – Non CDBIS	S2	
Retirement phase account balance – CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$29,492.51

Losses schedule

Part A Losses carried forward to the 2020–2021 income year

1 TAX LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2019–2020	B	\$709.00
2018–2019	C	\$711.00
2017–2018	D	\$433.00
2016–2017	E	
2015–2016	F	
2014–2015 and earlier years	G	
Total	U	\$1,853.00

2 NET CAPITAL LOSSES CARRIED FORWARD TO LATER INCOME YEARS		
2019–2020	H	\$7,323.00
2018–2019	I	\$52,814.00
2017–2018	J	\$389.00
2016–2017	K	
2015–2016	L	
2014–2015 and earlier years	M	
Total	V	\$60,526.00

Part B Ownership and same business test

1 WHETHER CONTINUITY OF MAJORITY OWNERSHIP TEST PASSED		
2019–2020	A	
2018–2019	B	
2017–2018	C	
2016–2017	D	
2015–2016	E	
2014–2015 and earlier years	F	

2 AMOUNT OF LOSSES DEDUCTED FOR WHICH THE CONTINUITY OF MAJORITY OWNERSHIP TEST IS NOT PASSED BUT THE BUSINESS CONTINUITY TEST IS SATISFIED – EXCLUDES FILM LOSSES		
Tax losses	G	
Net capital losses	H	

3 LOSSES CARRIED FORWARD FOR WHICH THE BUSINESS CONTINUITY TEST MUST BE SATISFIED BEFORE THEY CAN BE DEDUCTED IN LATER YEARS – EXCLUDES FILM LOSSES		
Tax losses	I	
Net capital losses	J	

4 DO CURRENT YEAR LOSS PROVISIONS APPLY?		
Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the <i>Income Tax Assessment Act 1997</i> (ITAA 1997)?	K	

Part C Unrealised losses

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M

If you selected No at M, has the company determined it had an unrealised net loss at the changeover time?

N

If you selected Yes at N, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O**Part D Life insurance companies**

Complying superannuation class tax losses carried forward to later income years

P

Complying superannuation net capital losses carried forward to later income years

Q**Part E Controlled foreign company losses**

Current year CFC losses

M

CFC losses deducted

N

CFC losses carried forward

O**Part F Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year

A

\$1,144.00

ADD Uplift of tax losses of designated infrastructure project entities

B

SUBTRACT Net forgiven amount of debt

C

ADD Tax loss incurred (if any) during current year

D

\$709.00

ADD Tax loss amount from conversion of excess franking offsets

E

SUBTRACT Net exempt income

F

SUBTRACT Tax losses forgone

G

SUBTRACT Tax losses deducted

H

SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity)

I

Total tax losses carried forward to later income years

J**\$1,853.00****Capital gains tax worksheet**

Asset Type: Other CGT asset/event

Description: Crypto

Date of acquisition	
Date of disposal	
CGT Method	Other
Capital proceeds	\$14,792.24
Ownership %	100%
Share of Capital Proceeds	\$14,792.24
Less Total Costs	\$22,115.32
Gross Capital Loss	\$7,323.08
Prior Year losses available to apply	\$52,814.00
Current Year losses available to apply	\$7,323.08
Apply losses manually	No
Losses Applied	
Subtotal	(\$7,323.08)
Discount applied	
Subtotal	(\$7,323.08)
Net Capital Loss	\$7,323.08

Worksheets

12	DEDUCTIONS		
J	Management and administration expenses		
Description		Deductible	Non deductible
Amortisation		\$330.00	\$0.00
Bank charge		\$120.00	\$0.00
Transaction fee		\$0.00	\$0.00
Supervisory levy		\$259.00	\$0.00
Total		\$709.00	\$0.00

15	ASSETS
15b	AUSTRALIAN DIRECT INVESTMENTS
O	Other assets
Description	Amount
Formation Costs	\$660.00
Total	\$660.00

14 September 2022

The Trustees,
Anthony Barry SMSF
43 Osgathorpe RD
GLADESVILLE NSW 2111

Dear Trustees,

Audit Management Letter

We have completed the audit of the Anthony Barry SMSF, for the financial year ended 30 June 2020. We wish to report to you the following matters arising from our audit:

1. Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) breaches:

No contraventions of the SIS Act were identified during our Audit;

2. Material audit adjustments

No material audit adjustments were identified/carried out during our Audit;

3. Matters for Trustee attention

I note that 100% of the fund's assets are currently held in cryptocurrency. There are liquidity and diversification issues to consider however, as stated in the trustee's investment strategy, the trustee is aware of the high level of cryptocurrency specific risk and has considered the investment strategy is suitable after considering all market risk factors.

I would like to enforce that Trustees and member of the fund be vigilant and keep a close eye on the cryptocurrency market and if an opportunity should arise, reconsider to amend the current investment mix to meet the objectives of this fund.

4. Further matters for your review

We did not identify any significant administration issues in the conduct of our Audit.

In conducting audit, We have not checked liquidity of any of the fund's assets, the nature or class of investments, nor their suitability to the fund's investment strategy. If any asset's capital lost, we will not be responsible for any damages under section 12GF of Australian Securities and Investments Commission Act 2001.

You are responsible for investing the fund's assets and you should take full care of those investments. I am not required to form an opinion and report you if the fund is making or likely to make an economic loss or the fund's assets are getting damaged or likely to get damaged due to conduct of any other person you rely for investment decisions or appoint as custodians or investment manager. My audit was limited to this fund's financial report and not to entitles where this fund invests.

Please note, it is the Trustees responsibility to ensure the financials are signed in accordance with s35B(3) ie by the Sole Trustee Director or at least 2 Directors of the corporate trustee or at least 2 individual trustees or 50% of Trustees where new legislation may allow up to 6 members. These signed financials must be retained for a period of 5 years after the end of the year of income to which they relate. Trustees can be penalized for contravening this section of legislation.

The Trustees must be aware that internal controls are their responsibility to maintain. We strongly recommend that trustees consider requiring at least two (2) signatures on all bank accounts in order to make any payment. This reduces the risk that a trustee may make payments without the other trustee(s) knowledge or approval. When giving third party authority to view and/or make transactions on the super fund accounts on your behalf (as trustee of the super fund), please ensure risk is limited by ensuring your understand the extent of the authority, authority is provided in writing, you are notified when transactions are made, correspondence is received by you as well as the adviser and you check account transactions regularly.

It is the Trustees responsibility to seek qualified legal advice to ensure the Fund Minutes and Resolutions pertaining to all matters that affect the entity are valid and that the Fund Deed is regularly reviewed to ensure all changes are valid and the deed remains compliant with current legislation.

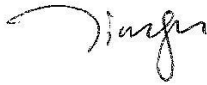
It is the Trustees responsibility to retain pension commencement documents for the life of the pension. It should also be noted that if the members have made CGT contributions to the fund regardless of the ability to make a CGT contribution the fund is able to accept it under Regulation 6.04(1) and it is not responsibility of the Auditor to check for eligibility. If it is found that the members were ineligible then this will have income tax consequences for the member, it is not the SMSF's responsibility to check eligibility under Professional Standards Legislation

This report is prepared on the basis of the limitations set out herewith. The matters raised in this report are only those that came to our attention during the course of our audit and are not necessarily a comprehensive statement

of all the weaknesses that exist or improvements that might be made. We cannot, in practice, examine every activity and procedure, nor can we be a substitute for management's responsibility to maintain adequate controls over all levels of operations and their responsibility to prevent and detect irregularities, including fraud. Accordingly, management should not rely on our report to identify all weaknesses that may exist in the systems and procedures reviewed, or potential instances of fraud that may exist. Our comments should be read in the context of the scope of our work. Findings within this report may have been prepared on the basis of management representations.

This report has been prepared solely for your use as management of the Huang's Family Super Fund and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose. Should you have any questions in relation to the above matters, please do not hesitate to contact our office.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Haifeng Gu', with a stylized, flowing script.

Haifeng Gu

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Mr Haifeng Gu

Business name: HAIFENG GU

Business postal address: 71 SPURWAY ST, ERMINGTON, NSW 2115

SMSF Auditor Number (SAN) : 100266493

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: ANTHONY BARRY SMSF

Australian Business Number (ABN): 37 278 688 532

Address: 43 Osgathorpe Rd, GLADESVILLE NSW 2111

Year of income being audited: 2020

To the SMSF trustees

of ANTHONY BARRY SMSF

Part A: Financial report

Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the Anthony Barry SMSF comprising the statement of financial position as at 30 June 2020, and the operating statement, and the notes to the financial statements of the Anthony Barry SMSF for the year ended 30 June 2020.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards². My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

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

Emphasis of Matter - Basis of accounting

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

Responsibilities of SMSF trustees for the financial report

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

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

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

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

²The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

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

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

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

Part B: Compliance report

Opinion

I have undertaken a reasonable assurance engagement on the Anthony Barry SMSF compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ('the listed provisions') for the year ended 30 June 2020.

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

In my opinion, each trustee of Anthony Barry SMSF has complied in all material respects, with the listed provisions, for the year ended 30 June 2020.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board. I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied

that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibility

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

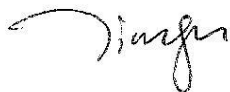
An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.



Signature of approved SMSF auditor: Haifeng Gu

71 SPURWAY ST, ERMINGTON, NSW 2115

Date audit completed : 14 September 2022

Appendix 1 - Explanation of listed sections and regulations in compliance report

This appendix is included to assist trustees with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The Fund must meet the definition of an SMSF.
S35AE	The trustees must keep and maintain accounting records for a minimum of five years. S35B
The trustees must prepare, sign and retain accounts and statements	
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S52B(2)(e)	The trustee/director of a corporate trustee must not enter into a contract that would prevent / hinder them from exercising the powers of a trustee/corporate trustee.
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: * fund members upon their retirement, * fund members upon reaching a prescribed age, * the dependents of a fund member in the case of a member's death before retirement.
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year.
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund.
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception).
S67A-67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules.
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years. S104
The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years	
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration.
S109	All investment transactions must be made and maintained at arms length - i.e. purchase, sale price and income from an asset reflects a true market value/ rate of return.
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund.
Sub Reg 1.06 (9A)	Pension payments must be made at least annually and must be at least the amount calculated under Schedule 7.
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund.
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable.
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion.
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed.
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited.
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value.
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary. Reg
13.13	Trustees must not recognise a charge over or in relation to a member's benefits.
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund.
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules.

ANTHONY BARRY SMSF

43 Osgathorpe Rd, GLADESVILLE NSW 2111

14 September 2022

Mr Haifeng Gu
HAIFENG GU
PO BOX 451
ERMINGTON NSW 2115

Dear Sir / Madam,

Trustee Representation Letter

This representation letter is provided in connection with your audit of the financial report of Anthony Barry SMSF (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) and the requirements of the relevant Income Tax Assessment Act, for the year ended 30 June 2020, 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 has complied, in all material respects, with the governing rules of the Fund, relevant requirements of SISA and SISR.

The trustees have determined the Fund is not a reporting entity for the year ended 30 June 2020 and 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 SISA and SISR.

We acknowledge our responsibility for ensuring the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations 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 or as an individual trustee. Further, no trustee is an undischarged bankrupt or has been convicted of an offence concerning dishonesty.

3. Trust deed, trustees' responsibilities and fund conduct

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

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

We understand our duties as a Trustee or Director of the trustee company. We understand by law we must act honestly in all matters concerning the Fund and act in the best interests of all members. Accordingly, the trustees have complied with all aspects of the trustee requirements of SISA and SISR.

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

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

The Fund has complied with investment standards set out in SISA, SISR and the governing rules of the Fund.

The Fund has complied with the requirements of SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82–85, 103, 104, 104A, 105, 109, 126K of 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 SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of 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.

4. Australian resident superannuation fund

During the period and all times during the year, the Fund met the definition of an Australian resident fund. The Trustees specifically confirm:

- a) The Fund was established in Australia or at least one asset of the Fund is situated in Australia; and
- b) The central management and control of the Fund is ordinarily in Australia; and
- c) Either the Fund had no active member, or at least 50% of the following is attributable to superannuation interests held by active members who are Australian residents:
 - The total market value of the Fund's assets attributable to superannuation interests held by active members, or
 - The sum of the amounts that would be payable to or in respect of active members if they voluntarily ceased to be members

5. Investment strategy

The investment strategy has been determined with due regard to risk, return, liquidity and diversity, and the assets of the Fund are in line with this strategy. The investment strategy is reviewed on a regular basis. We have considered whether the Fund should hold insurance cover for members of the Fund. We have also considered whether fund assets are adequately insured from all types of risks.

6. 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. We are responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Fund's governing rules, SISA and SISR.

If the preparation of accounting records is outsourced, we are responsible for overseeing the Fund's financial reporting process.

7. Fund books and records

We acknowledge our responsibility for the fair presentation of the financial report, Statement of financial

position, Operating statement and the appropriate disclosures of all information required by statute.

In preparation of the financial report we evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made. We have evaluated the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees. We confirm all copies of Fund documents provided (either provided in paper or electronically via email or otherwise) to conduct your audit are true representations of the original documents.

We also acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained.

We monitor internal controls over financial reporting by reviewing all reports provided by the information technology systems utilised by the Fund, for accuracy.

We advise the Fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives. We consider this to be appropriate for the Fund.

We are not aware of any specific risks, arising from the use of information technology by the Fund that should be brought to your attention.

There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

Where a custodian is used by the Fund, we confirm we have not been advised of any fraud, non-compliance with laws and/or regulations or uncorrected misstatements that would affect the financial report of the Fund.

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

8. Fraud, error and non-compliance

We consider the risk the financial report is materially misstated due to fraud to be low due to the nature of the Fund. We confirm trustees are signatories on all transactions and no transaction can be executed without the consent of trustees. Additionally, the trustees and/or our administrator conduct regular reconciliation of the Fund's transactions, accounts and investments.

While we have not identified any specific risks, we acknowledge any potential fraudulent risk areas include investment or cash being misappropriated and/or contributions being intercepted prior to being banked into the Fund's bank account.

We believe we have adequate procedures in place to detect, reduce the risk of fraud and rectify any fraudulent activities. We will ensure any fraudulent activities are brought to your attention for your consideration.

We confirm there have been no:

- a) Frauds, error or non-compliance with laws and regulations involving any member of management or employees 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.

We are aware each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. We are aware each trustee is responsible for complying with the requirements of SISA and SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

We as trustees understand and acknowledge that it is the trustee's responsibility to make all investment decisions (including investment in crypto currency - if any), we have considered investment risk, and responsibility of risks of return of capital, capital gains and investment income and you as an auditor cannot be held responsible if we make wrong or risky decisions or lose capital of the fund.

We understand all the investment risks for each investment lies with the trustees of the fund and not with the auditor of the fund, including loss of capital. In conducting your audit we are aware you will not be checking the liquidity of the Fund assets, the nature or class of investments, nor their suitability to our investment strategy.

If any assets of the fund fail and capital is lost, we will not be taking any action for damages against you under section 12GF of Australian Securities and Investments Commission Act 2001. However, as an auditor, we understand it is your duty of care to inform us, if you notice any investments are not recoverable.

In conduct of your audit, it is not expected you form an opinion and report to us if the Fund is making or likely to make an economic loss or the Fund's assets are getting damaged or likely to get damaged due to conduct of any other person who we rely for investment decisions or appoint as custodians or investment manager. We understand your appointment is to audit the Fund's financial report and not to audit entities where this Fund invests, for example custodian services, unrelated trusts, companies or other entities.

9. 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 valued at net market value at the financial year end. Market value is determined by us by using a 'fair and reasonable' process, where it meets the following:

- it takes into account all relevant factors and considerations likely to affect the value of the asset;
- it has been undertaken in good faith;
- it uses a rational and reasoned process;
- it is capable of explanation to a third party.

In preparing the financial statement, we have used a qualified independent valuer, where the value of the asset represents a significant proportion of the fund's value or the nature of the asset indicates that the valuation is likely to be complex.

In valuation of listed shares and listed managed units, we have used the closing price on each listed security's approved stock exchange or licensed market at the end of the financial year.

Real property valuation at the yearend in the financial statement is based on objective and supportable data. We have used external valuation where we have found it to be prudent and where we expect the valuation is materially inaccurate or a significant event (such as a natural disaster, macro-economic events, market volatility or changes to the character of the asset) has occurred since it was last valued.

When valuing any investment in unlisted security for end of the year financial year statement, for example, a share in a private company, or a unit in an unlisted trust, we have taken into account a number of factors that may affect its value, including both the:

- value of the assets in the entity

- consideration paid on acquisition of the unlisted securities or units.

Whilst finalizing the financial statement at the year end, we have used market values that are based on either published exit price from the fund or trust manager or company director. In any case, we are aware of the value of these assets held by the fund in these unlisted assets (managed funds or private company) on balance date. We are satisfied with its valuation and where ever we had doubts on valuation, we have used an external independent valuer, that is, where ever we were of the opinion that the nature of the asset indicates that the valuation is likely to be complex.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have considered the importance of safeguarding the assets of the Fund and we have implemented appropriate procedures that include the regular review of the appropriateness of the authorised signatories on bank and investment accounts and arranging adequate insurance and storage for assets where necessary.

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

10. 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.

11. Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of financial position / net assets. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee. In situations where the Trustee of the fund, in their legal capacity as Trustee of the fund were not able to be registered as the beneficial owner or beneficiary of the assets, procedures and documentation are in place to ensure the asset is held by a custodian or a custodial trustee for and on behalf of the Fund.

The trustees have signed a declaration of trust for the benefit of the fund for any real estate held by the Fund (if any) is held (title of real estate) by the individual trustees/corporate trustee in trust for the Fund.

There are no liens or encumbrances on any assets or benefits as at the date of financial report other than those reflected in the financial report 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.

12. Related parties

Related party transactions and related amounts receivable or payable, (such as sales, purchases, loans, transfers, leasing arrangements, off-market transfers and guarantees - written or oral), where applicable, have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in SISA at the time of the 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.

13. Leases or Loans to Related parties

No non business used property is leased to a related party of the members of the Fund. All business use property if leased to related party, the rent is set at market rates and proper commercial leasing arrangement is in place including a lease document executed in a commercial manner.

All the units or shares owned in related trusts or related companies or investment in related trust and companies or loans to related parties or entities controlled by related parties, we the trustees have followed the in-house asset rules and none of the related trusts where the fund has invested has borrowed.

14. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA. If any permitted borrowing has occurred, any borrowing is appropriately documented and compliant with SISA and SISR. To the best of the trustee's knowledge, if the Fund has invested in a limited recourse borrowing arrangement (LRBA), it is compliant with SISA. Any borrowings from any related party complies with Practice Compliance Guideline 2016/5 issued by ATO and any loan from a related party meets the requirements of a loan obtained from a commercial lender.

15. Contributions and Pensions

Taking into consideration all contributions to other funds, contributions to the Fund are in accordance with any contribution caps applicable to members. Any work test or similar qualifying criteria has been met to facilitate contributions. Likewise, any pension or lump sum payments are within payment restrictions, if any are applicable, and that a condition of release has been met and satisfied to permit payment.

All contributions in the financial year are made to this fund and we confirm that we have not made any contributions to any other superannuation fund.

16. 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.

17. Outstanding legal action

We confirm there is no outstanding legal action or claims against the Fund. The Fund has complied with all aspects of any contractual agreement that would have a material effect on the financial report in the event of non-compliance. There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

Any minutes of meetings with the Fund's legal counsel have been provided for your attention.

18. Going Concern

We confirm we are not aware of any matters, whether individually or collectively, that will cast significant doubt over the Fund's ability to continue as a going concern. In preparing the financial report, we are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the Fund. We understand the going concern basis of accounting is appropriate when it is reasonably foreseeable the Fund will be able to meet its liabilities as they fall due.

19. Trust Deed(s) and deeds of change of trustee

We have sought our own legal advice to establish the Fund and have properly executed the trust deed as applied at establishment of the Fund by signing the original deed and having it stamped and witnessed as applicable. Any modification or updates to the trust deed and governing rules have been appropriately made and executed in a legally binding manner and copies of deeds have been retained to ensure a complete history of the Fund's trustees and members is maintained.

20. Additional matters

We understand your examination will be made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and will therefore be 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. Further, your tests of the financial and compliance records and other auditing procedures will be limited to those which you consider necessary for that purpose. We know that you are not a licensed financial advisors and we have not asked you to provide us any financial advice as trustees of the fund.

We are aware this engagement is in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board and your firm applies Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are also aware you will comply with the competency standards set by ASIC, the auditor independence requirements prescribed by SISR and the ethical requirements relating to assurance engagements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Should you find any records or reports deficient, please write to us.

Yours faithfully,



ANTHONY BARRY
Director of Corporate Trustee

10/10/2022

[Date]