UNIP Australia Pty Ltd
ABN: 49 154 114 619
470 St Kilda Road
Melbourne - 3004
Phone: 0481 831 606
Email: support@unip.com.au

10 April 2024

Paul Roberts Pty Ltd ATF Paul Roberts Superannuation Fund
United Global Capital
Level 33, 360 Collins Street
Melbourne
VIC - 3000

Dear Trustee(s),

Re: Engagement of UNIP Australia Pty Ltd as your Tax Agent

We are pleased to accept appointment as your Tax Agent. We will act in your best interest at all times and provide the highest level of professional service. This document sets out the terms of the engagement. Any additions will be by the written agreement of both parties.

As your Tax Agent we will:

Prepare and lodge taxation returns, review assessments and advise on appeal procedures where necessary.

Documents

Before documentation is lodged on your behalf, drafts will be forwarded for your approval. Documentation will be lodged with the relevant departments by the due dates, provided all information and documentation is received promptly after the Financial Year End or other statutory date. This will allow adequate time for preparation and lodgement.

If you are late in providing information, best efforts will be made to meet deadlines. No responsibility will be accepted for any late lodgement penalties incurred.

Responsibility for Accounting and Internal Control Systems

The responsibility for the maintenance of a business accounting system and internal control systems, including protection against and prevention of fraud, rest with you the client. You will also be responsible for the maintenance of books of account. This includes any work produced by a third party not engaged by this firm that is to be relied upon. If any material weakness in the accounting systems or internal control systems comes to our notice, you will be advised accordingly.

It is important to remember you are personally responsible for the information contained in any statutory return and that you must retain all necessary supporting documentation to substantiate transactions.

Standards

You will be provided the highest standard of professional service. If for any reason you feel you have not received the service expected, please in the first instance, contact us to discuss.

Privacy Statement

We are bound by the provisions of the Privacy Act to maintain all your records securely and in accordance with the provisions of that Act. Any breach of these requirements should be notified to the Privacy Commissioner. As noted above under 'Quality Review', your file, unless you specifically forbid it, may be subject to a Quality Review. As a Tax Agent we are subject to the code of professional conduct established by the Tax Agent Services Act 2009 (TASA), this code requires that unless legally required to I can not disclose information to a third party without your permission.

Ownership of Documents

The final documents to be prepared under this engagement, together with any other original documents, shall remain your property. Documents prepared under this engagement, including general journals, working papers, the general ledger, and draft financial statements, remain the firms property at all times. However, the firm will always provide you with copies of any documents you require.

Client's disclosure and record keeping obligations

You are required by law to keep full and accurate records relating of your tax affairs. It is your obligation to provide me with all information that would be reasonably expected will be necessary to allow me to perform work contemplated under the engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of client by the practitioner. Inaccurate, incomplete or late information could have a material effect on services and/or conclusions.

We need not verify the underlying accuracy or completeness of information from you if it appears reasonable. However, if I believe information is missing, incorrect or misleading, We will need to seek further assurance from you.

Client's rights and obligations under the taxation laws

Taxpayers have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. Taxpayers also have certain obligations under Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date. I must keep you informed of any specific rights and obligations that may arise under Australian taxation laws.

Tax Practitioners obligation to comply with the law

I have a duty to act in our client's best interests. However, the duty to act in our client's best interests is subject to an overriding obligation to comply with the law, even if that may require me to act in a manner that may be contrary to your directions. For example, I could not lodge an income tax return that I believe to be false in a material respect.

<u>Acknowledgement and confirmation</u>

I/We trustee(s) hereby acknowledge and accept the terms of this engagement and agree to be liable for all fees for services performed in accordance with this agreement.

Signed:

Paul James Roberts ____________________________ DATED April 11, 2024

Paul Roberts Pty Ltd ATF Paul Roberts Superannuation Fund

ABN 55 315 167 411

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 01 July 2022 TO 30 June 2023

Paul Roberts Pty Ltd ATF Paul Roberts Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

			$ Current Year 2023	$ Last Year 2022
Revenue				
40305-00	Distribution - Foreign Income		12.41	1.06
40310-00	Distribution - Foreign Income Tax Credits		3.53	5.42
40320-00	Distribution - Franked		18.11	1.65
40325-00	Distribution - Franking Credit		26.37	21.11
40330-00	Distribution - Other		18.13	1.73
40730-00	Interest Received - Bank Accounts		621.56	11.55
41590-00	Realised Capital Gain/(Loss) On Investments		44.10	788.02
41910-00	Unrealised Gains - Investments		2,187.05	(1,347.08)
		Total:	2,931.26	(516.54)
Expenses				
50003-00	Adviser Fees		0.00	1,795.00
50007-00	ASIC - Filing Fees		59.00	0.00
50015-00	Auditor's Remuneration		330.00	0.00
50130-00	General Administration		1,869.96	2,199.99
50510-00	Investment Management Fees		0.00	3,041.50
50915-00	Non-Deductible Expense		0.00	2,600.00
51750-00	SMSF Supervisory Levy		259.00	518.00
51797-00	Super Stream Gateway Fees		55.00	0.00
		Total:	2,572.96	10,154.49
		Benefits Accrued as a Result of Operations:	**358.30**	**(10,671.03)**

Paul Roberts Pty Ltd ATF Paul Roberts Superannuation Fund

Detailed Statement of Financial Position as at 30 June 2023

Paul Roberts Superannuation Fund

			$ Current Year 2023	$ Last Year 2022
Current Assets				
10000-00	Cash At Hand [Macquarie CMA]		35,685.77	37,875.06
		Total:	35,685.77	37,875.06
Investments				
14300-00	Shares in Unlisted (Australian) - Companies		48,102.89	48,418.86
14320-00	Units in Unlisted (Australian) Managed Funds		44,131.24	41,531.94
		Total:	92,234.13	89,950.80
Current Liabilities				
21130-00	Foreign Tax Offsets On Investments		(3.53)	(5.42)
21150-00	Franking Credit on Investments		(26.37)	(21.11)
21320-00	SMSF Supervisory Levy		259.00	518.00
21370-00	Undeductible Foreign Tax Offset		3.53	5.42
		Total:	232.63	496.89
		Net Assets Available to Pay Benefits:	**127,687.27**	**127,328.97**

Represented By: Liability for Accrued Benefits

Funds Members				
	Balance at Beginning of Year		127,328.97	0.00
	Benefits Accrued as a result of Operation		358.30	(10,671.03)
	Member withdrawal		0.00	0.00
	Rollover In / (Out)		0.00	138,000.00
		Net Assets Available to Pay Benefits:	**127,687.27**	**127,328.97**

Paul Roberts Superannuation Fund
(ABN: 55315167411)
Member Statement as at 30 Jun 2023

Period
as at 30 Jun 2023

Member — Member Id 2500
Paul James Roberts

Account Type
Accumulation

Account Summary

Opening Balance $	127,328.97
Employer Contribution $	0.00
Salary Sacrifice $	0.00
Member Deductible $	0.00
Personal Contribution $	0.00
Co-Contribution $	0.00
Spouse Contribution $	0.00
Contribution Splitting $	0.00
Down Sizer Contribution $	0.00
Insurance Proceeds $	0.00
Rollover-In $	0.00
Rollover-Out $	0.00
Withdrawals $	0.00
Member Insurance $	0.00
Tax on Contributions/Withdrawals $	0.00
Net Fund Movement $	358.30
Closing Balance $	127,687.27

Member Account Details

Date Of Birth:	20-Aug-1976		
Eligible Service Date:	18-Jan-1994		
Fund Start Date:	02-Feb-2022		
Preservation Age:	60	Age:	46 years, 10 months
Retired Date:	-		
Account Start Date:	17-Mar-2022		

Preservation Components

Tax Free Component $	0.00
Taxable Component $	127,687.27
Unrestricted Non Preserved Benefit $	0.00
Restricted Non Preserved Benefit $	0.00
Preserved $	127,687.27
Post Preservation Age Redemption $	0.00

Pension Details

Minimum Pension $	0.00
Maximum Pension $	0.00

Note: Taxable Component is subject to tax at personal marginal tax rate for Pension members aged under 60.

Prepared on 10-Apr-2024 09:54 AM by United Global Capital

Description	Holding	Average Cost	Total Cost / Proceeds $	Valuation Date	Valuation Price	Valuation $	P/L $	Forex P/L $ (AUD)	P/L %	Holding %
Cash										
Macquarie CMA			35,685.77	30-Jun-2023	1.00	35,685.77				27.897 %
Group Total:						**35,685.77**				**27.897 %**
Australian Unlisted Managed Fund										
BNT0003AU HYPERION Australian Growth Companies Fund	3,630.42	3.82468695	13,885.22	30-Jun-2023	3.61479929	13,123.24	-761.98		-5.49 %	10.259 %
PDF0001AU Pivotal Diversified Fund	31,008	1.03199174	32,000.00	30-Jun-2023	1.00	31,008.00	-992.00		-3.10 %	24.240 %
Group Total:			**45,885.22**			**44,131.24**	**-1,753.98**			**34.499 %**
Australian Unlisted Companies										
GCPF0001AU Global Capital Property Fund	42,129	1.08001614	45,500.00	30-Jun-2023	1.1418	48,102.89	2,602.89		5.72 %	37.604 %
Group Total:			**45,500.00**			**48,102.89**	**2,602.89**			**37.604 %**
GRAND TOTAL:						**127,919.90**	**848.91**			**100.000 %**

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

(i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;

(ii) mortgage loans by reference to the outstanding principal of the loans;

(iii) units in managed funds by reference to the unit redemption price at the reporting date;

(iv) insurance policies by reference to the surrender value of the policy; and

(v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Paul Roberts Pty Ltd ATF Paul Roberts Superannuation 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.

In the opinion of the trustees:

i. the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2023 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;

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 2023.

Signed in accordance with a resolution of the trustees by:

Paul James Roberts ____________________________ DATED April 11, 2024

Paul Roberts Superannuation Fund

Minutes of a meeting of the Director(s)

held at United Global Capital Level 33, 360 Collins Street Melbourne VIC 3000

PRESENT

Paul James Roberts

MINUTES

The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND

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.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.

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 2023, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

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. The trustee(s) have resolved the following for each member insurance requirement.

Paul James Roberts

The fund does not currently hold insurance and the trustee(s) do not consider insurance is required for the member.

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 2023.

INVESTMENT DISPOSALS

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.

AUDITORS

It was resolved that Just Audit of POBox Q1795 NSW 1230 act as auditors of the Fund for the next financial year.

TAX AGENTS

It was resolved that UNIP Australia Pty Ltd 470 St Kilda Road 3004 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 -

Paul James Roberts ________________________

COMPILATION REPORT

We have compiled the accompanying special purpose financial statements of the Paul Roberts Superannuation Fund which comprise the statement of financial position as at 30 June 2023 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 Paul Roberts Superannuation 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.

UNIP Australia Pty Ltd
ABN: 49 154 114 619
470 St Kilda Road
Melbourne - 3004
Phone: 0481 831 606
Email: support@unip.com.au

Signed:

10 April 2024

The Auditor
Just Audit
POBox Q1795
Queen Victoria Building NSW 1230

Dear Sir/Madam

REPRESENTATION LETTER FROM THE TRUSTEES
Paul Roberts Superannuation Fund
for the Year Ended 30 June 2023

INTRODUCTION

This representation letter is provided in connection with your audit of the financial report of the Paul Roberts Superannuation Fund (the fund) and the fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30 June 2023, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the fund and the fund complied, in all material respects, with the relevant requirements of SISA and SISR.

TRUSTEE'S DECLARATION

The trustees have determined that the fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations 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.

3. Trust Deed, Trustees' Responsibilities and Fund Conduct

The fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee [or director of the corporate trustee] receives any remuneration 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.

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

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

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

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

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

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. Residency

The fund has satisfied the following residency conditions:

• The fund was established in Australia, or at least one of its assets is located in Australia;

• The central management and control of the fund is ordinarily in Australia;

• The fund either has no active members or it has active members who are Australian residents and who hold at least 50% of the superannuation interests.

5. Accounting Policies

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

6. Going Concern

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

7. Fund Books and Records

All financial books, records and related data have been accurately maintained and made available to you, including minutes of all meetings of the trustees, the trust deed and fund rules.

We confirm that all copies of documents provided to you are true copies of the original documents.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that affects the fund and involves the trustees or others.

All accounting records and financial reports have been kept for 5 years, minutes and records of trustees’ (or directors of the corporate trustee) meeting (or for sole trustee, decisions) have been kept for 10 years and S.104A trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

8. Investment Strategy

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

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

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

There are no commitments, fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

10. Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

• Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and

• Tangible assets are, where appropriate, adequately insured and appropriately stored.

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.

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

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

12. Related Parties

We have disclosed to you the identity of the fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house assets restrictions in the SISA at the time of the investment, acquisition or at year end.

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

Any fund asset owned by the fund with the exception of Business Real Property, has not been leased to or used by a related party during the year.

13. Borrowings

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

14. 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.

15. Work Test Declaration

The trustee confirms that any member aged 67 years or above, or 65 years or above for financial years ending 30 June 2020 and earlier, has provided a declaration that they have satisfied the work test requirement (they were gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the year) in relation to non-mandated contributions that are not downsizer contributions.

The trustees confirm that no members aged 75 years or above received any non-mandated contributions.

16. Collectables

The trustees confirm that any investments in collectables and personal use assets have satisfied the requirements of SIS Regulation 13.18AA, and are allowed as per the fund’s trust deed and investment strategy.

17. Outstanding Legal Action

The trustees confirm that there is no outstanding legal action or claims against the fund. There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

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

Yours faithfully

Paul Roberts Superannuation Fund

for the Year Ended 30 June 2023

Signature(Trustee/Director)	Signature(Trustee/Director)
Signature(Trustee/Director)	Signature(Trustee/Director)
Signature(Trustee/Director)	Signature(Trustee/Director)

Just Audit Pty Ltd
ABN 16 133 108 746
PO Box Q1795
Queen Victoria Building NSW 1230
T: 0430 295 159

THE SMSF AUDIT SPECIALISTS

Paul Roberts Superannuation Fund
United Global Capital
Level 33, 360 Collins Street
Melbourne VIC - 3000

Dear Trustees

Audit Engagement of
Paul Roberts Superannuation Fund
for the Year Ended 30 June 2023 and future years

You have requested that we audit the financial report of the abovenamed superannuation fund, and we are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

OBJECTIVE AND SCOPE OF THE AUDIT

Our audit will be conducted with the objective of expressing an opinion on the financial report and express a conclusion on the trustee's compliance with the provisions of the SISA and SISR as follows:

• Financial report, which comprises the statement of financial position, operating statement and notes to the financial statements; and

• Compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA), Superannuation Industry (Supervision) Regulations 1994 (SISR) with the relevant requirements of the following provisions (refer Appendix 1 for further explanations to the meanings of the SIS Sections and Regulations).

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

FINANCIAL AUDIT – AUDITOR'S RESPONSIBILITY

Our audit will be conducted in accordance with Australian Auditing Standards issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

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

In making our risk assessment, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

Just Audit Pty Ltd
ABN 16 133 108 746
PO Box Q1795
Queen Victoria Building NSW 1230
T: 0430 295 159

opinion on the effectiveness of the fund's internal controls. However, we will provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of an audit management letter.

FINANCIAL AUDIT – TRUSTEE'S RESPONSIBILITY

The trustee is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of the SISA and the SISR and are appropriate to meet the needs of the members. The trustee's responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances; and making available to us all books of the fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanation and assistance we require for the purpose of our audit.

Section 35(C) of the SISA requires that trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request. As part of our audit process, we will request from the trustee written confirmation concerning representations made to us in connection with the audit. The representation letter must be signed and returned to us prior to signing the audit report. Our audit report is prepared for the members of the fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the fund, or for any purpose other than that for which it was prepared.

COMPLIANCE ENGAGEMENT – AUDITOR'S RESPONSIBILITY

Our compliance engagement will be conducted in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board to provide reasonable assurance that the trustee of the fund has complied, in all material respects, with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our responsibility is to express a conclusion on the trustee's compliance, based on the compliance engagement. Our procedures include examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR.

These tests will not be performed continuously throughout the period, are not designed to detect all instances of non-compliance, and will not cover any other provisions of the SISA and the SISR apart from those specified. Our procedures with respect to Section 62 include testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and that no preserved benefits have been paid before a condition of release has been met.

Our procedures with respect to Regulation 4.09 of the SISR include testing that the fund trustee has an investment strategy, that the trustee has given consideration to risk, return, liquidity, diversification and insurance for members and that the fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or the appropriateness of those investments to the members.

COMPLIANCE ENGAGEMENT – TRUSTEE'S RESPONSIBITY

It is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as

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THE SMSF AUDIT SPECIALISTS

any other legislation relevant to the fund. As part of the audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit. This representation letter must be signed and returned to us prior to signing the audit report.

REPORT ON SIGNIFICANT MATTERS

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

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matter that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version.

INDEPENDENCE

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of APES 110, Code of Ethics for Professional Accountants as issued by the Accounting Professional and Ethical Standard Board in relation to the audit of the fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

FEES

Our fees are based on a standard schedule of fees as agreed with your accountant/administrator after taking into account the degree of responsibility and skill involved. For ease of administration, an invoice for audit fees is addressed to your accountant/administrator unless alternate arrangements have been agreed to. However, ultimate responsibility for ensuring that the audit fee is paid rests with the trustees of the fund.

We reserve the right to withhold the audit report until all outstanding invoices have been paid in full. We reserve the right to issue an invoice for our audit fee on substantial completion of the audit. The audit fees are reviewed annually by us. We reserve the right to alter our standard fee structure in the future. We will endeavour to advise you of any such alterations to the fee structure well in advance. However, a new engagement letter may not be issued if the fee structure is the only change required to this engagement letter.

The services offered under this letter of engagement will be provided and invoiced by Just Audit Pty Ltd.

RESPONSIBILITY FOR LOSS

We must take reasonable care in performing services for you under this agreement. If you suffer loss or damage partly as a result of our fault in providing the services, and partly as a result of your own fault, your claim for damages against us for breach of contract will be reduced, as in a negligence claim made by you or the superannuation fund that you are engaging our services on behalf of, to the extent that is just and equitable having regard to your share in the responsibility for that loss or damage. As a firm participating in a scheme approved under Professional Services Legislation, our liability may be limited under the scheme.

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In the event that we do not receive sufficient information more than 4 weeks prior to the due lodgement date to complete our audit and in the event that our outstanding queries resulting from our audit are not resolved within 2 weeks of us issuing our outstanding matters letter, we accept no responsibility for any interest, penalties or losses incurred.

Further the responsibility to lodge the fund's annual return, other forms and statements statutorily required by the Australian Taxation Office, is that of the trustees of the fund or its accountants/fund administrators. We accept no responsibility for late lodgement or failure of these lodgements.

OTHER

Engagement of Sub-Contractors

We may engage sub-contractors to provide some of the services offered in connection with this agreement.

Cloud Computing Outsourced Services (EvolvWhite Audit Software)

The fund data is hosted by Microsoft Azure and Amazon Web Services (AWS) within Australia. It is our responsibility to keep secure all information obtained during the audit to ensure that it is not misused, lost or improperly accessed, modified or disclosed. We may use software provided by EvolvWhite (EW) in completing the audit of your fund. EW outsources product technology development and associated technical services to solutions.NET Pty Ltd, within Australia.

Professional Standards and Confidentiality

Just Audit Pty Ltd takes its obligations under the Privacy Act (1988) seriously. Our Privacy Policy is available for your review on request.

In order for us to carry out your audit we will require personal information about you including your name, address, place and date of birth, employment and investment details and other information as necessary. We may also receive information such as your Tax File Number. This information is kept confidential and secure by Just Audit Pty Ltd via secure terminal servers located within Australia.

By signing this engagement letter you consent to us receiving this information either from you directly, or through a third party as engaged or directed by you, including your accountant, advisor or administrator. You consent to Just Audit Pty Ltd retaining this information in a secure format for as long as Just Audit Pty Ltd deem appropriate at its discretion, which may exceed the minimum required times. Further, at various times Just Audit Pty Ltd may engage contractors to carry out some or part of your audit activities on behalf of Just Audit Pty Ltd and you consent to Just Audit Pty Ltd doing so. In all circumstances Just Audit Pty Ltd ensures that any contractors used are contractually obligated to comply with Australian privacy laws and principles regarding the handling of personal information and provides training to achieve this. Further, all information is transmitted and stored on secure terminal servers located in Australia to ensure that your information is kept secure at all times.

This letter will be effective for future years unless we advise you of its amendment or replacement, or the engagement is terminated.

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

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Yours sincerely

JUST AUDIT PTY LTD

ARTHUR A FAVOS BCOM, CA, DipFS

Director

CONSENT AND COMMENCEMENT

We consent to the terms of this engagement as set out on pages 1 to 5 and have read all terms and conditions contained herein.

We understand that by signing this document, we agree with all statements included in the document and consent to your commencement of the engagement.

Agreed and acknowledged on behalf of the trustees of Paul Roberts Superannuation Fund year ended 30 June 2023.

Signature(Trustee/Director)	Signature(Trustee/Director)
Signature(Trustee/Director)	Signature(Trustee/Director)
Signature(Trustee/Director)	Signature(Trustee/Director)

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Appendix 1 – Explanation of Listed Sections and Regulations in Compliance Report

This Appendix is included to assist 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.
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 the 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 exemption) 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 trustee 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.
S105	The trustee must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years.
S109	All investment transactions must be made and maintained at arms-length - that is, 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.

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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 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.