

**MARITIME SUPER PTY LIMITED**

**ACN 058 013 773**

**ANNUAL FINANCIAL REPORT - 30 JUNE 2020**

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**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**DIRECTORS' REPORT**

Your directors present their report together with the financial report of Maritime Super Pty Limited (the Company) for the financial year ended 30 June 2020 and auditor's report thereon.

**Directors**

The names of the directors in office at any time during or since the end of the financial year are:

<b>Employee Representatives</b>	
Mr Padraig Crumlin (Chair)	
Mr Michael Doleman	
Mr Paul Garrett	
Mr Jamie Newlyn	
Mr William Tracey (Alternate)	
<b>Employer Representatives</b>	
Ms Jessica Blomfield (Alternate)	Appointed 31 January 2020
Ms Elizabeth Buckey (Alternate)	
Mr Michael Jovicic (Alternate)	
Mr Samuel Kaplan	
Mr David Owen (Alternate)	Resigned 31 January 2020
Mr Jason Varsamidis	
Mr Jeffrey Weber	
Mr Anthony Wilks	
<b>Independent Directors</b>	
Ms Lynelle Briggs	
Mr Norman Pack	

The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Results**

The Company does not trade and received no income during the period.

**Review of Operations**

The Company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

**Significant Changes in State of Affairs**

There were no significant changes in the Company's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**DIRECTORS' REPORT (continued)**

**Principal Activity**

The principal activity of the Company during the financial year was acting as Trustee for Maritime Super (the Fund) and it did not trade in its own right during the year.

No significant change in the nature of this activity occurred during the year.

**After Balance Date Events**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the result of those operations, or the state of affairs of the Company in future financial years.

**Likely Developments**

The Company will continue to pursue its financial trading activity as detailed earlier in the report to produce the most beneficial result for shareholders.

**Environmental Issues**

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a State or Territory.

**Dividends Paid, Recommended, and Declared**

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

**Options**

No options over unissued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the end of the financial year.

No director has received or become entitled to receive during or since the financial year, an interest because of a contract made by the Company or a related entity with the director, a firm of which the director is a member, or an entity in which the director has a substantial financial interest.

**Indemnification of Officer or Auditor**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

**Proceeding on Behalf of the Company**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**DIRECTORS' REPORT (continued)**

Signed in accordance with a resolution of the Board of Directors:

Director  \_\_\_\_\_

Director  \_\_\_\_\_

Dated this 29th day of September 2020

**MARITIME SUPER PTY LIMITED  
ACN 058 013 773**

**AUDITOR'S INDEPENDENCE DECLARATION**

A copy of the auditor's independence declaration is attached.



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8 Exhibition Street  
Melbourne VIC 3000 Australia  
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## Auditor's Independence Declaration to the Directors of Maritime Super Pty Limited

As lead auditor for the audit of the financial report of Maritime Super Pty Limited for the financial year ended 30 June 2020, I declare to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'Ernst &amp; Young' in a cursive, stylized font.

Ernst & Young

A handwritten signature in black ink, appearing to be 'Hayley Watson', written in a cursive style.

Hayley Watson  
Partner  
29 September 2020

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Profit before income tax expense (income tax benefit)</b>		-	-
<b>Income tax benefit (income tax expense)</b>			
<b>Profit from continuing operations</b>		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Current assets</b>			
<b>Cash and cash equivalents</b>	3	8	8
<b>Total current assets</b>		<u>8</u>	<u>8</u>
<b>Total assets</b>		<u>8</u>	<u>8</u>
<b>Net assets</b>		<u>8</u>	<u>8</u>
<b>Equity</b>			
<b>Share capital</b>	4	8	8
<b>Total equity</b>		<u>8</u>	<u>8</u>

The accompanying notes form part of these financial statements.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Notes</b>	<b>2020</b> \$	2019 \$
<b>Total equity at the beginning of the financial year</b>	4	8	8
<b>Total equity at the end of the financial year</b>		<u>8</u>	<u>8</u>

The accompanying notes form part of these financial statements.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Cash at beginning of financial year</b>		8	8
<b>Cash at end of financial year</b>		<u>8</u>	<u>8</u>

The accompanying notes form part of these financial statements.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**1. Corporate information**

Maritime Super Pty Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is Level 16, 31 Market Street, Sydney NSW 2000. The Company operates as Trustee for Maritime Super.

The financial statements for the year ended 30 June 2020 were approved by the Directors on the 29<sup>th</sup> day of September 2020.

**2. Summary of significant accounting policies**

**(a) Basis of preparation**

This general purpose financial report has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

***Compliance with International Financial Reporting Standards (IFRS)***

The financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

***Historical cost convention***

The financial report has been prepared on an accruals basis and is based on historical costs and except where stated, does not take into account changing money values or fair values of non-current assets.

***New accounting standards and interpretations***

The Company applied AASB 16 *Leases* for the first time. The application of this standard has not had a significant impact on the Company's financial position and amounts reported in determining its financial performance.

Certain new accounting standards and interpretations have been published but are not mandatory for the annual reporting period ended 30 June 2020 and have not been early adopted by the Company. None of these standards and interpretations are expected to have a material effect on the financial statements of the Company in the current or future reporting periods.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**2. Summary of significant accounting policies (continued)**

**(b) Change in accounting policies**

The accounting policies adopted are consistent with those of the previous year.

**(c) Cash**

Cash on hand is stated at nominal value.

**3. Cash and cash equivalents**

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
<b>Cash on hand</b>	<u>8</u>	<u>8</u>

**4. Share capital**

	<b>2020</b>	2019
	<b>\$</b>	<b>\$</b>
<b>Issued and paid up capital</b>		
<b>4 class "A" ordinary shares at \$1</b>	4	4
<b>4 class "B" ordinary shares at \$1</b>	4	4
	<u>8</u>	<u>8</u>

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number and amounts paid up on the shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

**5. Related parties**

The fees paid to directors by the Fund for 2020 totalled \$790,538 (2019: \$768,428) plus expenses. There have been no other transactions between the directors and the Fund and no director received any other remuneration in relation to their directorships of the Company.

*Other related party transactions*

During the year, Mr Pdraig Crumlin and Mr Michael Doleman were also directors of Unity Bank Ltd (formerly Maritime Mining and Power Credit Union Ltd), which had an investment agreement with the Fund to manage fixed term interest portfolios.

The Fund is administered by Maritime Financial Services Pty Limited (MFS). The following directors were also directors of MFS during the year: Mr Pdraig Crumlin, Mr Jamie Newlyn, Mr Jason Varsamidis, Mr Jeffrey Weber and Mr Anthony Wilks.

**6. Significant events after balance date**

Since 30 June 2020 there have been no matters or circumstances not otherwise dealt with in the financial report that have significantly affected or may significantly affect the Company, other than that listed below.

**7. Segment information**

The Company operates in Australia only.

**MARITIME SUPER PTY LIMITED**  
**ACN 058 013 773**

**DIRECTORS' DECLARATION**

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 12, present fairly the Company's financial position as at 30 June 2020 and performance for the financial year ended on that date, of the Company in accordance with Accounting Standards in Australia and other mandatory professional reporting requirements in Australia;
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director  \_\_\_\_\_

Director  \_\_\_\_\_

Dated this 29<sup>th</sup> day of September 2020



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## Independent Auditor's Report to the Members of Maritime Super Pty Ltd

### Opinion

We have audited the financial report of Maritime Super Pty Ltd (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year ended on that date and
- b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities or the Auditor's Independence section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



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## Auditor's Responsibilities for the Audit of the Financial Report

Our 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 our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 internal control.
- Obtain an understanding of internal control 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young

Hayley Watson  
Partner  
Melbourne  
29 September 2020



**Form FS70**

Corporations Act 2001

912AA, 912AB, 912AC, 989A, 989B(2), 989C, 989CA, 989D

Corporations Regulations

7.8.12A, 7.8.13, 7.8.13A, 7.8.14,

7.8.14A, 7.8.14B

# Australian financial services licensee profit and loss statement and balance sheet

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

## Lodgement details

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

Contact name/position description

Telephone number (during business hours)

Email address (optional)

Postal address

Suburb/City

State/Territory

Postcode

## AFS Licensee details

AFS Licensee name

AFS Licence number

## Auditor

ASIC registered company auditor number (for individual auditor or authorised audit company)

Family name

Given name

or

Authorised audit company name and ACN/ABN

Firm Name

ABN

## AFS Licensee details (continued)...

1. Which financial year are the accounts for?   /   /   to   /   /    
[D D] [M M] [Y Y] to [D D] [M M] [Y Y]

2. If the licensee is a company, are you lodging this form as a disclosing entity?

Yes

No

3. All financial services licensees are required to lodge annual accounts and an auditor's statement and / or an annual compliance certificate. Limited licensees that only provided one or more limited financial services (as defined in Corporations Regulation 7.8.14B), and did not deal with client money (to which Division 2 of Part 7.8 of the *Corporations Act 2001* (the *Corporations Act*) applies) for the entire year to which these annual accounts relate, are required to lodge annual accounts and an annual compliance certificate. Check which of the following describes you during the year that these accounts are for and the documents you are required to attach to this form.

I am a...	I must attach...
<input checked="" type="checkbox"/> financial services licensee that is not a limited licensee	accounts (FS70) an auditor's statement (FS71)
<input type="checkbox"/> limited licensee that dealt with client money to which Division 2 of Part 7.8 of the <i>Corporations Act</i> applies for all or part of the year that these accounts are for (including if you were also a licensee that was not a limited licensee for part of that same year).	accounts (FS70) an auditor's statement (FS71)
<input type="checkbox"/> limited licensee that did not deal with client money to which Division 2 of Part 7.8 of the <i>Corporations Act</i> applies	accounts (FS70) an annual compliance certificate (FS76)
<input type="checkbox"/> financial services licensee that is not a limited licensee for part of the year that these accounts are for; and a limited licensee that did not deal with client money to which Division 2 of Part 7.8 of the <i>Corporations Act</i> applies for part of the year that these accounts are for	accounts (FS70) an auditor's statement (FS71) an annual compliance certificate (FS76)

## Part 1 Summary results of the AFS Licensee

4. Financial year   /   /   to   /   /    
[D D] [M M] [Y Y] to [D D] [M M] [Y Y]

for financial year

5. (a) Total Revenue including tax benefit

(b) Total Expenses including tax expense

(c) Net Profit After Tax (a)-(b)

as at end of the financial year

6. (a) Total Equity

(b) Total Liabilities

## Part 1 Summary results of the AFS Licensee (continued)...

### Responsible entities/IDPS operators

If the AFS licensee is the Responsible Entity of a Managed Invested Scheme or an IDPS operator to whom section 912AA of the Corporations Act as applying under ASIC Class Order [CO 13/760] *Financial requirements for responsible entities and operators of investor directed portfolio services* applied at the end of the financial year, please complete the following four items:

7. (a) Net tangible assets as at the end of the financial year
- (b) Cash and/or cash equivalents as at the end of the financial year
- (c) Average value of scheme property and IDPS property
- (d) Average responsibility entity and IDPS revenue

All the items in this paragraph have the meaning under section 912AA of the Corporations Act as applying under [CO 13/760].

### Custodial and depository service providers

If the AFS licensee is authorised to provide a custodial or depository service and section 912AC of the Corporations Act as applying under ASIC Class Order [CO 13/761] *Financial requirements for custodial or depository service providers* applies to the licensee, please complete the following three items:

8. (a) Net tangible assets as at the end of the financial year
- (b) Cash and/or cash equivalents as at the end of the financial year
- (c) Average revenue

In addition, if the AFS licensee is relying on being an incidental provider to meet the requirements of section 912AC, please complete the following two items:

9. (a) Custodial or depository service revenue
- (b) Financial services business revenue

All the items in the above two paragraphs have the meaning under section 912AC of the Corporations Act as applying under [CO 13/761].

### Retail OTC derivative issuers

If the AFS licensee issues derivatives to retail clients and section 912AB of the Corporations Act, as applying under ASIC Class Order [CO 12/752] *Financial requirements for retail OTC derivative issuers*, applies to the licensee, please complete the following five items:

10. (a) The amount of actual or contingent liabilities owed by the licensee in connection with issuing derivatives to persons as a retail client at the end of the financial year
- (b) Net tangible assets (NTA) as at the end of the financial year
- (c) The NTA the licensee was required to hold under subsection 912AB(4) applying under ASIC Class Order [CO 12/752] as at the end of the financial year
- (d) Cash and/or cash equivalents as at the end of the financial year
- (e) The amount of average revenue on which the licensee has based its calculation of required NTA at 10(c) above

All the items in this paragraph have the meaning under section 912AB of the Corporations Act as applying under [CO 12/752].

## Part 1 Summary results of the AFS Licensee (continued)...

### Certification

11. Except as stated in paragraph 11A the licensee certifies that the profit and loss statement (Statement of Financial Performance) and balance sheet (Statement of Financial Position) and notes to the Statement of Financial Performance and Statement of Financial Position of the licensee ("financial statements") set out at paragraph 13 and summarised above:

(a) give a true and fair view of the matters stated in the financial statements;

(b) if the licensee is a reporting entity, the financial statements are included in a general purpose financial report that complies with all Australian Accounting Standards and Urgent Issues Group abstracts ("the Accounting Pronouncements") and if the licensee is not a reporting entity, the financial statements are prepared in accordance with all of the recognition and measurement requirements of the Accounting Pronouncements, and in accordance with the disclosure requirements of those of the Accounting Pronouncements that apply to non-reporting entities subject to any treatment in the financial statements required in order to give a true and fair view that is not in compliance with Australian Accounting Standards or Urgent Issues Group abstracts, the effect of which is quantified in notes to the financial statements;

(c) if the licensee is a body corporate, the board or other governing body of the licensee has resolved to the effect of (a) and (b).

11A. Where the licensee is a natural person, if noted in the financial statements, the licensee may exclude from the financial statements and notes thereto the revenue and expenses that do not relate to any business of the licensee or all the revenue and expenses that do not relate to a financial services business of the licensee.

12. The licensee certifies that during the financial year it has complied with all the financial requirements of the *Corporations Act 2001* and the conditions on the licence, as modified, and the requirements relating to trigger points, except as has been disclosed in writing to ASIC.

### Financial Statements

13. Attach the financial statements which, if the licensee prepares consolidated financial statements for the licensee and its controlled entities, can be presented as separate items in the same document as the consolidated financial statements.

## Signature

This form must be signed (please refer to Guide for details on eligible signatories)

I certify that the information in this form and the attached sections of this form are true and complete.

Name

GLENN DAVIS

Capacity

COMPANY SECRETARY

Print entity name (if applicable)

MARITIME SUPER PTY LIMITED

Signature



Date signed 

2	4	0	9	2	0
[D]	[D]	[M]	[M]	[Y]	[Y]

## Part 2 To be completed by licensees that must comply with the audit requirement.

Refer Regulatory Guide 166: Licensing: Financial Requirements

### Certification

The audit report in the form of Form FS71 lodged with this form is a true copy of the auditor's report on the financial statements under subsection 989B(3) of the *Corporations Act 2001*.

### Qualification

Is there an audit qualification of financial statements?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Is there an emphasis of matter on financial statements?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Are there any exceptions in FS71?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If yes, identify the part or parts of FS71 to which the exceptions relate		
Part 2	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Part 5	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Part 6	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Part 7	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Part 8	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Part 9	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

### Signature

This form must be signed (please refer to Guide for details on eligible signatories)

I certify that the information in this form and the attached sections of this form are true and complete.

Name

GLENN DAVIS

Capacity

COMPANY SECRETARY

Print entity name (if applicable)

MARITIME SUPER PTY LIMITED

Signature



Date signed   /   /    
[D] [D] [M] [M] [Y] [Y]

# Guide: Australian financial services licensee profit and loss statement and balance sheet

This guide does not form part of the form. It is included by ASIC to assist you in completing and lodging the Form FS70.

## Signature

Part 1 of the form must be signed before the audit report (FS71) (if applicable, refer to Regulatory Guide 166: Licensing: Financial Requirements) is completed. After the FS71 is completed, Part 2 must be signed. Part 1 and Part 2 of this form must be signed by a person who is authorised as per the table below:

Entity	Signatory
Partnership comprised of individuals	Any one of the individual partners
Partnership comprised of both individuals and companies	Any one of the individual partners or a director or secretary of one of the companies
Multiple trustees	Any one of the trustees, or where the trustee is a body, a director or secretary of the body
Company	Director or secretary
Foreign company	Director or secretary or local agent
Individual	The individual

## Lodging period

The Form FS70 must be lodged, if the licensee is:

Not a body corporate, (with a Form FS71 if applicable, - refer to Regulatory Guide 166 *Licensing: Financial Requirements*) within 2 months after the end of the financial year, ie by 31 August.

A body corporate that is a disclosing entity, (with a Form FS71 if applicable, - refer to Regulatory Guide 166 *Licensing: Financial Requirements*) within 3 months after the end of the financial year.

A body corporate that is not a disclosing entity, (with a Form FS71 if applicable, - refer to Regulatory Guide 166 *Licensing: Financial Requirements*) within 4 months after the end of the financial year.

## Lodging requirements

This form can be lodged electronically through the ASIC Website or through Standard Business Reporting (SBR).

AFS licensees should retain signed copies for their records.

## Entities required to prepare consolidated financial statements

If the licensee is required to prepare consolidated financial statements under Chapter 2M of the *Corporations Act 2001*, the information in Part 1 under the heading 'Summary results of the AFS licensee' should nevertheless be provided using the licensee's individual entity financial statements rather than consolidated financial statements.

## Additional information

When completing FS70 for the first time, you should refer to section 323D of the *Corporations Act 2001* concerning the meaning of Financial Year. Disclosing Entity has the meaning given by section 111AC of the *Corporations Act 2001*.

## How to provide additional information

### Annexures

To make any annexure conform to the regulations, you must

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2. show the AFS licensee's name and licence number
3. number the pages consecutively
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5. mark the annexure with an identifying letter or symbol eg a,b,c or 1,2,3 etc.
6. endorse the annexure with the words:  
'This annexure (mark) of (number) pages referred to in form (form number and title)'
7. sign and date the annexure

The annexure must be signed by the same person(s) who signed the form.

---

**Procedure**

You must complete all fields as indicated on the FS70. If any required fields are incomplete or contain invalid data types, ASIC staff will be unable to process the form. If appropriate, ASIC will contact you by telephone or, if the incomplete or invalid data is significant, the FS70 will be returned to you.

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**Privacy**

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A D I ' S P A S L I S M S

A S Licensee details  
(the licensee)

A S licensee name

Maritime Super Pty Limited

A S licence number

3 8197

Auditor details

firm name

Ernst & Young

A

75 288 172 7 9

financial year

this form is for the financial year

01/07/19

to

30/06/20



## Application Statements

Limited Licensee  
eg 7.8.12A

This form has been prepared on the basis that the licensee was a limited licensee for the following part of the financial year:

to

etail OTC derivative issuer, responsible entity, I PS Operators, Custodial or epository Services,

This form has been prepared on the basis that during the financial year the licensee was:

- a) a retail OTC derivative issuer  
from  to
- b) authorised to operate registered schemes as a responsible entry  
from  to
- c) authorised to operate an Investor irected Portfolio Service (PS) as an I PS operator  
from  to
- d) authorised to provide custodial or depository services  
from  to
- e) authorised to provide a crowd funding service  
from  to

Market Participant or Clearing Participant

uring the financial year, the licensee relied on being a market participant or a clearing participant

from  to

And, during this period the licensee was a participant in the:

- a) AS market or
- b) Chi market or
- c) AS 2 market, and restricted its financial services business to participating in the AS 2 market and incidental business or
- d) licensed CS facility operated by AS Clear Pty Limited or
- e) licensed CS facility operated by AS Clear Futures) Pty Limited, and restricted its financial services business to participating in the licensed CS facility and incidental business or
- f) AP market.

Parts to of this form are not applicable to any part of the financial year during which the licensee relied on being a market participant or clearing participant, and was a participant in a market or facility listed above.

AP A regulated bodies

uring the financial year, the licensee relied on being, and was, an Australian Prudential egregation Authority (AP A) regulated body

from  to

For financial years ending on or after 1 July 2015 Part with Part ) is applicable for any part of the financial year where the licensee was an AP A regulated body and both a responsible entity of a registered managed investment scheme (MIS) and a registerable superannuation entity licensee (SE licensee). Otherwise, Parts to of this form are not applicable to any part of the financial year during which the licensee was an AP A regulated body.



Independent Auditor's report	Subsection of the Act
Report on the Licensee's Financial Report/Statements	<p>The licensee has prepared a financial report/statements for the financial year. The financial report/statements are those that the ASIC Form FS70 signed by the licensee on 29 September 2020 and initialled by us for identification relates. We have audited the financial report/statements and our auditor's report is attached to them.</p> <p>Our auditor's report has been prepared for the licensee in order to meet its obligation to lodge it with ASIC in accordance with section 989B (3) of the Act.</p> <p>Our auditor's report includes a</p> <p><input type="checkbox"/> qualified opinion      <input type="checkbox"/> adverse opinion      <input type="checkbox"/> disclaimer of opinion</p> <p><input type="checkbox"/> emphasis of matter or other matter paragraph</p> <p>    <input type="checkbox"/> alerting readers that the financial report/statements is prepared in accordance with a special purpose reporting framework and/or</p> <p>    <input type="checkbox"/> for another reason</p> <p><input checked="" type="checkbox"/> unmodified opinion that the financial report/statements of the licensee for the financial year are in accordance with the Corporations Act 2001, including:</p> <p>a) giving a true and fair view of the financial performance and financial position of the licensee and</p> <p>b) if the licensee:</p> <p>    i) is a reporting entity, that the financial report complies with Australian Accounting Standards.</p> <p>    ii) is not a reporting entity, that the financial statements are in accordance with all the recognition and measurement requirements of the Australian Accounting Standards, and in accordance with the disclosure requirements of the Australian Accounting Standards that apply to non reporting entities, except that where the licensee is a natural person if noted in the financial report/statements, the licensee may exclude from the financial report/statements and notes thereto the revenue and expenses that do not relate to any business of the licensee or all the revenue and expenses that do not relate to a financial services business of the licensee.</p>
Report on Internal Controls and Required Accounts	<p>We have audited, in relation to the financial year (excluding any period during which the licensee was a limited licensee pursuant to subsection 989B ( ) of the Corporations Act 2001) a) the operating effectiveness of internal controls used by the licensee to comply with i) divisions 2, 3, , A, 5 and 6 of Part 7.8 of the Corporations Act 2001 and ii) division 7 of Part 7.8 other than section 991A (the specified internal controls), and b) the operation and control of each account required by sections 981B and 982B to be maintained by the licensee (the required accounts).</p> <p>The Licensee's responsibility for the Specified Internal Controls and Required Accounts</p> <p>To the extent of the licensee's obligations under the Corporations Act 2001, the licensee is responsible for establishing and maintaining effective internal controls in relation to the licensee's compliance with the requirements of the Act, and for operating and controlling accounts required by the Act in accordance with the Act. The Licensee is responsible for identifying the control objectives, identifying the risks that threaten achievement of the control objectives, designing controls to mitigate those risks, so that those risks will not prevent achievement of the identified control objectives, and operating effectively the controls as designed throughout the period.</p> <p>Auditor's responsibility</p> <p>Our responsibility is to express an opinion based on our audit on the operating effectiveness of the specified internal controls and on the licensee's operation and control of the required accounts. We conducted our engagement in accordance with Auditing and Assurance Standards Board's Standards. Those Standards require that we comply with relevant ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, throughout the period the specified</p>



internal controls operated effectively and the required accounts were operated and controlled as required.

An assurance engagement to report on the operating effectiveness of controls involves performing procedures to obtain evidence about the operating effectiveness of controls throughout the period. The procedures selected depend on our judgement, including the assessment of the risks that the controls did not operate effectively. Our procedures included testing the operating effectiveness of those controls that we consider necessary to achieve the control objectives identified. An assurance engagement of this type also includes evaluating the suitability of the control objectives. Unless we have included a disclaimer of Opinion below, we believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Inherent Limitations**

Because of the inherent limitations of any internal control structure it is possible that, even if the controls are operating effectively, the control objectives may not be achieved and so fraud, error, or non compliance with laws and regulations may occur and not be detected. Further, the internal control structure, within which the controls that we have assured operate, has not been assured and no opinion is expressed as to its design or operating effectiveness.

An assurance engagement on operating effectiveness of controls is not designed to detect all instances of controls operating ineffectively as it is not performed continuously throughout the period and the tests performed are on a sample basis. Any projection of the outcome of the evaluation of controls to future periods is subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

**Modified opinion**

We have included a

- qualified opinion
- adverse opinion
- disclaimer of opinion

and the basis for this modified opinion is set out below:

\_\_\_\_\_/A

\_\_\_\_\_

\_\_\_\_\_

pinion

Unless a modified opinion has been included above or in an annexure, in our opinion, in all material respects, in relation to the financial year (excluding any period during which the licensee was a limited licensee):

- a) the internal controls used by the licensee to comply with divisions 2, 3, 4, 5 and 6 of Part 7.8 of the Corporations Act 2001; and division 7 of Part 7.8 other than section 991A have been effective and
- b) each account required by sections 981B and 982B of the Corporations Act 2001 to be maintained by the licensee has been operated and controlled in accordance with those sections.



Report on records,  
Information and  
Explanations

---

Pursuant to regulation 7.8.13 of the Corporations Regulations 2001, our responsibility is to provide an opinion on whether we received all necessary records, information and explanations from the licensee.

Modified opinion

We have included a

qualified opinion       adverse opinion       disclaimer of opinion

and the basis for this modified opinion is set out below:

\_\_\_\_\_  
/A  
\_\_\_\_\_  
\_\_\_\_\_

opinion

Unless a modified opinion has been included above or in an annexure, in our opinion, in all material respects, in relation to our auditor's report required under subsection 989B (3) of the Corporations Act 2001 for the financial year, we received all necessary records, information and explanations from the licensee.

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This part has been left blank intentionally

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## Scope Audit and review of financial requirements

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The following applies to the opinions expressed in parts to in this form

We have audited and reviewed (as applicable) aspects of the licensee's financial requirements as specified in the Corporations Act 2001 and the licensee's licence conditions. The financial requirements of Australian financial service licensees and their audit obligations are further explained in ASIC's Regulatory Guide 166 (Financial Requirements G166)

**Licensee's responsibility**

The licensee is responsible for their compliance with the Corporations Act 2001 and for such internal controls that they determine are necessary for their compliance.

**Auditor's responsibility**

We conducted our audit and review in accordance with the applicable standards issued by the Auditing and Assurance Standards Board (AASB). Those standards require that we comply with relevant ethical requirements relating to audit and review engagements and plan and perform our audit to obtain reasonable assurance, and our review to obtain limited assurance about the licensee's compliance with the financial requirements in order to express our opinions.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our review procedures consisted primarily of inspection of evidence and observation of, and enquiry about, the operation of the procedures and internal controls of the financial risk management system and comparison and other such analytical review procedures we considered necessary.

**Limitations**

Because of the inherent limitations of any internal control structure it is possible that errors or irregularities may occur and not be detected. We have not audited the overall internal control structure of the licensee and no opinion is expressed as to its effectiveness. An audit is not designed to detect all weaknesses in control procedures or all instances of non-compliance as it is not performed continuously throughout the period and the tests performed are on a sample basis having regard to the nature and size of the licensee. Any projection of the evaluation of internal control procedures to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

Where we have expressed an opinion in relation to projections our procedures have been restricted to an examination on a test basis throughout the relevant period to determine that the licensee had a projection in place, a review of projections identified on a test basis to ensure that they were materially in accordance with the requirements of the Act, as modified, to prepare projection of the licensee's cash flows as applicable, and testing that projections identified on a test basis were mathematically accurate based on the underlying assumptions as documented by the licensee. The underlying assumptions for projections are subject to significant uncertainties and contingencies often outside the control of the licensee. If events do not occur as assumed, actual results and cash maintained by the licensee may vary significantly from the projection. Accordingly, we do not confirm or guarantee the achievement of the projections, as future events, by their nature, are not capable of independent substantiation.

Accordingly, we have included such tests and procedures that we considered necessary in the circumstances. Unless we have included a disclaimer of Opinion below, we believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit and review opinions.

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Licence conditions base level financial requirements

Part 5 of this form:

does not apply to the licensee for the full financial year.

applies to the licensee for all or part of the financial year.

Part 5 of this form does not apply to any part of the financial year where the licensee was:

- a) a limited licensee as defined in subsection 989B ) of the Act.
- b) a retail OTC derivative issuer (refer part 6).
- c) authorised to operate registered schemes as a responsible entity (refer part 7)
- d) authorised to operate an Investor Directed Portfolio Service (IDPS) as an IDPS operator (refer part 7)
- e) authorised to provide custodial or depository services (refer part 8) or
- f) authorised to provide a crowd funding service (refer part 9).

The following auditor's opinions are expressed where the licensee's cash needs option and dates are included. Where no dates are included no opinion is expressed.

Licence conditions

The opinions in part 5 are based on the conditions in ASIC Pro Forma 209 PF 209 . The opinions expressed below are to be read as though the PF 209 condition references 13 to 26 were replaced with to , which are the paragraph references to the identical conditions in the licensee's actual licence.

Where the licensee's actual licence conditions differ from the relevant PF209 conditions, and where practical to do so, amendments have been made on this form to reflect these differences as necessary.

Cash needs requirements option

The licensee used the cash needs requirements Option as defined in the conditions of the licensee's licence (its licence).

Option 1 or Option 2

here the licensee used cash needs requirements option ' or option '

In relation to the period [ ] / [ ] / [ ] to [ ] / [ ] / [ ]

where necessary we have included below a

qualified opinion  adverse opinion  disclaimer of opinion

/A  
\_\_\_\_\_  
\_\_\_\_\_

Otherwise

- a) in our opinion, based on our audit, in all material respects, the licensee:
  - i) complied with all the financial requirements under conditions 13 to 26 (inclusive) of its licence other than paragraph 13 c) of its licence, except for paragraph e) of the definition of Option 1 under its licence if the licensee purports to comply with Option 1 and
  - ii) had at all times a pro-fection covering at least the following 3 months) that purported to, and appeared on its face to comply with, paragraph a) of the definition of either Option 1 or Option 2 (as applicable) under its licence and
  - iii) correctly calculated the pro-fections on the basis of the assumptions the licensee adopted for the pro-fections and
- b) based on our review, the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following an examination of the documents the licensee relied on in complying with Option 1 or Option 2 as defined under its licence, in all material respects:



- i) the licensee did not satisfy the requirements of paragraph 912A 1) h) of the Act for managing the risk of having insufficient financial resources to comply with the conditions of its licence and
- ii) the licensee failed to comply with the cash needs requirement using either Option 1 or Option 2 as defined under its licence as applicable) except for paragraphs a), c) and e) of the definition of Option 1 or paragraphs a and c) of the definition of Option 2 and
- iii) if the licensee relied on Option 1 as defined under its licence, the assumptions the licensee adopted for its protection were unreasonable or
- iv) if the licensee relied on Option 2 as defined under its licence, the basis for the selection of assumptions to meet the requirements for the protection adopted was unreasonable.

Option 3

here the licensee used cash needs requirements option 1

In relation to the period  to

where necessary we have included below a

- qualified opinion     adverse opinion     disclaimer of opinion

/A  
 \_\_\_\_\_  
 \_\_\_\_\_

Otherwise:

- a) in our opinion, based on our audit, in all material respects, the licensee:
  - i) complied with all the financial requirements under conditions 13 to 26 inclusive) of its licence other than paragraph 13 c) and
  - ii) has obtained from an Australian A I or a foreign deposit taking institution approved in writing by ASIC as an eligible provider an enforceable and unqualified commitment to pay on demand from time to time an unlimited amount to the licensee, or the amount for which the licensee is liable to its creditors at the time of demand to the licensee s creditors or a trustee for the licensee s creditors.

Option

here the licensee used cash needs requirements option 1

In relation to the period  to

where necessary we have included below a

- qualified opinion     adverse opinion     disclaimer of opinion

/A  
 \_\_\_\_\_  
 \_\_\_\_\_

Otherwise:

- a) in our opinion, based on our audit, in all material respects, the licensee complied with all the financial requirements under conditions 13 to 26 inclusive) of its licence other than paragraph 13 c) and
- b) in our opinion, based on our audit, in all material respects, following our examination of the documents prepared for subparagraph 13 c) iv) C), the licensee complied with subparagraph 13 c) iv) A) and subparagraph 13 c) iv) C) of its licence and
- c) based on our review the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following our examination of the documents prepared for subparagraph 13 c) iv) c) of its licence, in all material





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Licence conditions    retail    Derivative Issuer

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Part 6 of this form:

does not apply to the licensee for the full financial year.

applies to the licensee for all or part of the financial year.

Part 6 of this form applies only to the period during the financial year, if any, where section 912AB of the Corporations Act 2001 applied to the licensee (i.e. where the licensee was a retail OTC derivative issuer) (refer also to CO 12/752).

In relation to the period

to

where necessary we have included below a

qualified opinion     adverse opinion     disclaimer of opinion

\_\_\_\_\_/A

\_\_\_\_\_

\_\_\_\_\_

otherwise:

- a) in our opinion, based on our audit, in all material respects the licensee:
- i) complied with subsections 912AB ( ) and 5) and other financial requirements in conditions on its licence and
  - ii) had at all times a pro-jection that purports to, and appears on its face to, comply with paragraph 912AB 3) a) and
  - iii) correctly calculated the pro-jection in paragraph 912AB 3) a) on the basis of the assumptions the licensee adopted for the pro-jection and
- b) based on our review, the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following our examination of the calculations, assumptions and description prepared under paragraph 912AB 3) c) and relied on by the licensee in complying with paragraph 912AB 3) a), in all material respects:
- i) the licensee did not satisfy the requirements of paragraph 912A 1) h) of the Act for managing the risk of having insufficient financial resources to comply with subsections 912AB ( ) and 5) and other financial requirements in conditions on its licence or
  - ii) the licensee failed to comply with paragraphs 912AB3 b), c) or d) or
  - iii) the assumptions the licensee adopted for its pro-jection in paragraph 912AB 3) a) were inappropriate.
-

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Licence conditions      responsible entity or IDPS operator

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Part 7 of this form:

does not apply to the licensee for the full financial year.

applies to the licensee for all or part of the financial year.

Part 7 of this form applies only to the period during the financial year, if any, where section 912AA of the Corporations Act 2001 applied to the licensee i.e. where the licensee was authorised to operate registered schemes as a responsible entity or was authorised to operate an Investor Directed Portfolio Service (IDPS) as an IDPS operator) refer also to CO 13/760 .

In relation to the period  to

where necessary we have included below a

qualified opinion       adverse opinion       disclaimer of opinion

/A

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otherwise:

a) in our opinion, based on our audit, in all material respects the licensee:

- i) complied with paragraph 912AA 3) b) and subsections 912AA ) and 8) and other financial requirements in conditions on its licence and
- ii) had at all times a projection that purports to, and appears on its face to, comply with paragraph 912AA 3) a) and
- iii) correctly calculated the projection in paragraph 912AA 3) a) on the basis of the assumptions the licensee used for the projection and

b) based on our review, the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following an examination of the calculations, assumptions and description prepared under paragraph 912AA 3) c) and relied on by the licensee in complying with paragraph 912AA 3) a), the projections prepared under paragraph 912AA 3) a) and the document prepared under paragraph 912AA 3) e), in all material respects:

- i) the licensee did not have adequate systems for managing the risk of having insufficient financial resources to comply with subsections 912AA ) and 8) and other financial requirements in conditions on its licence or note: Paragraph 912A 1) h) requires a licensee other than certain bodies regulated by AP A) to have adequate risk management systems or
  - ii) the licensee failed to comply with paragraph 912AA 3) c) or
  - iii) the licensee will not have access when needed to enough financial resources to meet its liabilities over the projected term of at least the next 12 months or
  - iv) the licensee will not hold at all times during the period to which the projection relates in cash or cash equivalents, an amount equal to or greater than the current amount the licensee is required to hold in cash or cash equivalents under subsection 912AA 8) or
  - v) the assumptions the licensee adopted for its projection in paragraph 912AA3 a) were unreasonable
-



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Licence conditions    custodial or depository service provider

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Part 8 of this form:

does not apply to the licensee for the full financial year.

applies to the licensee for all or part of the financial year.

Part 8 of this form applies only to the period during the financial year, if any, where section 912AC of the Corporations Act 2001 applied to the licensee (i.e. where the licensee was authorised to provide custodial or depository services) refer also to CO 13/761 .

In relation to the period  to

where necessary we have included below a

qualified opinion     adverse opinion     disclaimer of opinion

/A

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otherwise:

- a) in our opinion, based on our audit, in all material respects the licensee:
- i) complied with paragraph 912AC 3) b) and subsections 912AC ) and 7) or did not need to comply with subsections 912AC ) and 7) on the basis that subsection 912AC 5) applied) and other financial requirements in conditions on its licence and
  - ii) had at all times a pro ection that purports to, and appears on its face to, comply with paragraph 912AC 3) a) and
  - iii) correctly calculated the pro ection in paragraph 912AC 3) a) on the basis of the assumptions the licensee used for the pro ection and
- b) based on our review, the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following our examination of the calculations, assumptions and description prepared under paragraph 912AC 3) c) and relied on by the licensee in complying with paragraph 912AC 3) a), the pro ections prepared under paragraph 912AC 3) a) and the document prepared under paragraph 912AC 3) e), in all material respects:
- i) the licensee did not have adequate systems for managing the risk of having insufficient financial resources to comply with subsections 912AC ) and 7) of this section (if applicable) and other financial requirements in conditions on its licence or  
not ara rap 12A 1 r ir s a i c n s o t r t a n c r t a i n o i s  
r a t A A t a a a t r i s a n a n t s s t s
  - ii) the licensee failed to comply with paragraph 912AC 3) c) or
  - iii) the licensee will not have access when needed to enough financial resources to meet its liabilities over the pro ected term of at least the next 12 months or
  - iv) the licensee will not hold at all times during the period to which the pro ection relates in cash or cash equivalents, an amount equal to or greater than the current amount the licensee is required to hold in cash or cash equivalents under subsection 912AC 7) or
  - v) the assumptions the licensee adopted for its pro ection in paragraph 912AC 3) a) were unreasonable and
- c) if the licensee sought to comply with the TA requirement in paragraph 912AC ) b) on the basis that it was an incidental pro ider, the auditor has no reason to believe that licensee did not satisfy the requirement in paragraph b) of the definition of incidental provider in subsection 912AC 12).
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Licence conditions for crowd sourced funding intermediary ASI corporations financial  
requirements for crowd sourced funding intermediaries Instrument

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Part 9 of this form:

does not apply to the licensee for the full financial year.

applies to the licensee for all or part of the financial year.

Part 9 of this form applies only to the period during the financial year, if any, where section 912AH of the Corporations Act 2001 applied to the licensee i.e. where the licensee was authorised to provide a crowd funding service, and is not a licensee of a type referred to in section 912AH 1) b) refer also to ASIC Corporations Financial requirements for crowd sourced funding intermediaries) Instrument 2017/339.

In relation to the period  to

where necessary we have included below a

qualified opinion

adverse opinion

disclaimer of opinion

\_\_\_\_\_  
/A

otherwise:

a) in our opinion, based on our audit, in all material respects the licensee:

- i) complied with paragraphs 912AH 2) b) and 2) f) and other financial requirements in conditions on its licence and
- ii) had at all times a pro ection that purports to, and appears on its face to, comply with paragraph 912AH 2) a) and
- iii) correctly calculated the pro ection in paragraph 912AH 2) a) on the basis of the assumptions the licensee used for the pro ection and

b) based on our review, the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that, following an examination of the calculations, assumptions and description prepared under paragraph 912AH 2) c) and relied on by the licensee in complying with paragraph 912AH 2) a), the pro ections prepared under paragraph 912AH 2) a) and the document prepared under paragraph 912AH 2) e), in all material respects:

- i) the licensee did not have adequate systems for managing the risk of having insufficient financial resources to comply with paragraph 912AH 2) f) and other financial requirements in conditions on its licence or  
not adequate systems for managing the risk of having insufficient financial resources to comply with paragraph 912AH 2) f) and other financial requirements in conditions on its licence or
  - ii) the licensee failed to comply with paragraph 912AH 2) c) or
  - iii) the licensee will not have access when needed to enough financial resources to meet its liabilities over the pro ected term of at least the next 12 months or
  - iv) the licensee will not hold at all times during the period to which the pro ection relates in cash, an amount equal to or greater than the current amount the licensee is required to hold in cash under paragraph 912AH 2) f) or
  - v) the assumptions the licensee adopted for its pro ection in paragraph 912AH 2) a) were unreasonable.
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## on material Matters

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Where we have expressed opinions in:

- a) report on Internal Controls and required Accounts in Part 2
- b) report on records, Information and Explanations in Part 2 and
- c) Parts 3 to 9

the opinions have been made in all material aspects based on our audit or review (as appropriate), which were planned and performed based on our assessment of materiality.

We include below or in an annexure, details of non material matters identified when performing the audit or review procedures referred to above. These are matters that relate to:

- a) the specified internal controls not being effective, or the required accounts not being operated and controlled as required (report on Internal Controls and required Accounts in Part 2)
- b) necessary records, information and explanations not being received from the licensee (report on records, Information and Explanations in Part 2) and/or
- c) the licensee not complying with the matters referred to in our opinions in Parts 3 to 9), including as appropriate:
  - i) compliance with the financial or other conditions of its licence
  - ii) compliance with requirements of the Act
  - iii) whether the licensee had the required cash flow projections
  - iv) whether the projections have been correctly calculated
  - v) whether the basis for selecting assumptions adopted was unreasonable and
  - vi) whether the licensee had adequate risk management systems.

as referred to in the opinions we expressed.

We have not included in this part any matter that has been reported to ASIC previously under section 990 of the Act or that has been included elsewhere in this form.

The non material matters identified are set out below:

/A

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## Independence and quality control

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We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Australian Standard on Quality Control AS/C 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements, 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.

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## Section Matters

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Subsection 990 (1) of the Corporations Act 2001 requires that, in the performance of duties as auditor of the licensee, we become aware of a matter referred to in subsection 2), we must, within 7 days after becoming aware of the matter, lodge a written report on



the matter with ASIC and send a copy of the report to the licensee, and to each licensed market (if any) and each licensed CS facility (if any) in which the licensee is a participant.

We have reported all matters to ASIC as required by section 990, either previously, in other parts of this form, or set out below:

no matters to report.

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Signature

To the best of my knowledge, the information in this form and annexures is true and complete. It is an offence to provide false or misleading information to ASIC).

Hayley Watson  
Partner

Ernst & Young

Date signed: 29 September 2020

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