

NOTICE OF FILING

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Details of Filing

Document Lodged:	Affidavit - Form 59 - Rule 29.02(1)
File Number:	QUD439/2018
File Title:	AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION v LINCHPIN CAPITAL GROUP LTD ACN 163 992 961 & ANOR
Registry:	QUEENSLAND REGISTRY - FEDERAL COURT OF AUSTRALIA



A handwritten signature in blue ink, reading "Warwick Soden".

Dated: 12/12/2018 10:15:50 AM AEST

Registrar

Important Information

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

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Form 59

Rule 29.02(1)



Affidavit

FEDERAL COURT OF AUSTRALIA

QUD439/2018

DISTRICT REGISTRY: QUEENSLAND

DIVISION: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

LINCHPIN CAPITAL GROUP LTD (ACN 163 992 961)

First Defendant

AND

ENDEAVOUR SECURITIES (AUSTRALIA) LTD (ACN 079 988 819)

Second Defendant

Affidavit of: **David Michael Orr**

Address: 123 Eagle St, Brisbane City QLD 4000

Occupation: Registered liquidator

Date: 11 December 2018

A handwritten signature in blue ink, appearing to read "David M. Orr", is written over a horizontal line.

David Michael Orr

A handwritten signature in blue ink, appearing to read "Michael Vickery", is written over a horizontal line.

Solicitor / Justice of the Peace / Commissioner for
Declarations

Filed on behalf of (name & role of party) David Michael Orr and Jason Mark Tracy

Prepared by (name of person/lawyer) Michael Vickery

Law firm (if applicable) MinterEllison

Tel (07) 3119 6000

Fax (07) 3119 1000

Email michael.vickery@minterellison.com

Address for service Waterfront Place, 1 Eagle Street, BRISBANE QLD 4000
(include state and postcode) Our reference: MJV 1220885

Form approved 01/08/2011

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I, **DAVID MICHAEL ORR**, of 225 George St, Sydney, New South Wales, Registered Liquidator, sincerely affirm and declare:

Background

1. I am a registered liquidator and Partner of Deloitte Financial Advisory Pty Limited. I am also a member of Chartered Accountants Australia New Zealand.
2. This affidavit adopts the defined terms in the Order dated 7 August 2018 (as varied) of the Honourable Justice Derrington made in this proceeding (**Order**). **Annexure DO-1** is a copy of the Order.
3. Pursuant to the Order, on 7 August 2018, Jason Tracy (**Mr Tracy**) and I (as the context requires: 'we', 'our' and '**Receivers and Managers**') were appointed as Receivers and Managers pursuant to section 1323(1)(h)(ii) of the *Corporations Act*

 David Michael Orr	 Solicitor / Justice of the Peace / Commissioner for Declarations
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2001 (Cth) to the Property of the First Defendant and to the Endeavour Scheme Property.

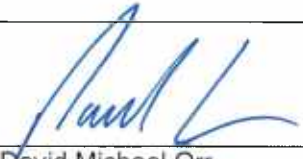

4. The circumstances giving rise to the Order are stated in the reasons for judgment of the Honourable Justice Derrington delivered in this proceeding on 7 August 2018, and reported with the medium natural citation: *Australian Securities and Investment Commission v Linchpin Capital Group Ltd* [2018] FCA 1104 (**Judgment**).

This Affidavit

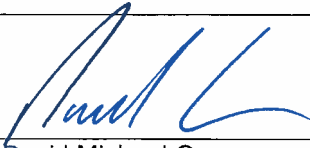

5. I make an application to this Honourable Court for the approval and fixing of the Receivers and Managers' remuneration and expenses for acting as receivers and managers under the Order for the period 7 August 2018 to 24 September 2018 (**Period**).
6. I am authorised by Mr Tracy to affirm this affidavit in support of our application. Where I express an opinion in this affidavit, I have spoken to Mr Tracy about that and he has informed me, and I believe, that it is a shared opinion.
7. In this affidavit I set out the background to the Receivers and Managers appointment, details of the tasks we and our staff working under our supervision have undertaken, and provide explanations as to why those tasks were necessary.
8. Except where otherwise stated, I make this affidavit from my own knowledge. Where I depose to facts outside my knowledge, I am informed by the source stated and truly believe those facts to be true.

Purpose of appointment and powers

9. Order 6(a) to (e) of the Orders identifies the purpose of our appointment in respect of the Property. The purpose includes:

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- (a) identifying, collecting and securing the Property of Linchpin held for the purposes of the Unregistered Scheme;
 - (b) ascertaining the amount of the Unregistered Scheme Investor Funds received by Linchpin;
 - (c) identifying any dealings with, payments of, or distributions by or uses made of the Unregistered Scheme Investor Funds by Linchpin;
 - (d) identifying any Property purchased or acquired with Unregistered Scheme Investor Funds; and
 - (e) recovering the Unregistered Scheme Investor Funds.
10. Similarly, order 9(a) to (e) of the Orders identifies the purpose of our appointment in respect of the Endeavour Scheme Property, which includes:
- (a) identifying, collecting and securing the Endeavour Scheme Property held for the purposes of the Registered Scheme;
 - (b) ascertaining the amount of the Registered Scheme Investor Funds received by Endeavour;
 - (c) identifying any dealings with, payments of, or distributions by or uses made of the Registered Scheme Investor Funds by Endeavour;
 - (d) identifying any Property purchased or acquired with Unregistered Scheme Investor Funds; and
 - (e) recovering the Registered Scheme Investor Funds.

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11. Pursuant to orders 6(f) and 9(f) of the Orders, Mr Tracy and I were required to provide a report to the Court addressing the matters referred to in orders 6(a) to (e), and 9(a) to (e) (**Report**) within 28 days.
12. The time to provide the Court with the Report was extended by orders of the Court dated 14 August 2018 and 29 August 2018.
13. On 24 September 2018, I instructed our solicitors (MinterEllison) to file an affidavit and **confidential annexure JT-1**, being a copy of the Report. Given the confidential nature of the Report, I have not repeated findings or opinions expressed in it in this affidavit.
14. The Report outlines the findings and major activities in the receivership to 24 September 2018. To ensure those without access to the Report are informed of the major activities, I have outlined the major actions undertaken in the receivership in this affidavit between paragraphs 36 to 49.

The Period

15. The first day of the Period, 7 August 2018, is the day of appointment of the receivership.
16. The end day of the period, 24 September 2018, is the date the Mr Tracy and I submitted the Report.
17. The receivership continues, and since the end of the Period further remuneration and expenses have been incurred. Mr Tracy and I intend to make a further application to the Court with respect to additional remuneration and expenses at an appropriate future time.

	
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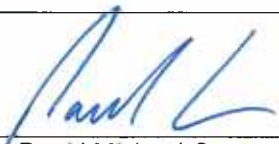

Time based charging and recording practices

Rates

18. On 4 July 2018, I sent ASIC a letter dated 4 July 2018 enclosing our Consents to Act as receivers and managers, together with a schedule of the hourly rates charged by our firm. **Annexure "DO-2"** is a copy of that letter and its enclosures.
19. We, and our staff, charge our time by recording in increments of six minutes. We enter our time, together with a narration of the tasks undertaken into an electronic system. The time entered is reviewed periodically. When necessary or appropriate, time is written off or adjustments made.
20. The rates applied to each unit of time are reflected in Deloitte's schedule of the hourly rates (**Annexure DO-2**).
21. Deloitte's hourly rates are set by Deloitte. They are, in my experience acting as a registered liquidator, in line with the prevailing market rates of firms of a similar size and capacity to Deloitte. The rates allocated to Deloitte staff accurately reflect the experience, seniority and capability of the relevant staff member.

Time costing

22. We have calculated our remuneration claim on a time basis. We consider this method of time charging to be the most appropriate for this matter because:
 - (a) it ensures that we will only be paid for work performed;
 - (b) it enables tasks to be identified and allocated against the scope of the appointment set out in the Court orders, as well as identification of general administrative and statutory tasks which have been required to be performed

	
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that are incidental to the main scope of the appointment. For example, lodging statutory forms with the Australian Taxation Office and ASIC;

- (c) given the nature and scope of the appointment, we have been unable to estimate total fees for all tasks required which make other methods of remuneration calculation, for example, fixed fee, percentage and contingency charging, to be undesirable;
- (d) we have a time recording system that allows production of reports to enable detailed analysis of time spent on each type of task by each individual staff member utilised in the receivership; and
- (e) time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed.

Time Recording Categories

23. The time entered in Deloitte's electronic system for the work of and incidental to the receiverships has been allocated into one of five time recording categories (**Time Recording Categories**). The time recording categories are:

1 Assets;

2 Creditors;

3 Trade On;

4 Investigation; and

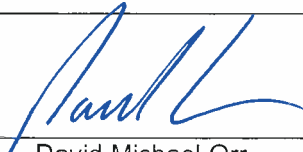

5 Administration.

	
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24. While my staff, Mr Tracy and I used the Time Recording Categories to record our time, certain items of work could have fallen within more than one of the categories. In those instances, the task has been recorded only once in the most appropriate Time Recording Categories.

Estates

25. The Order distinguishes between 'Property' and 'Endeavour Scheme Property'.
26. On our interpretation of the Order, the expression 'Property' in the Order includes two different estates:
- (a) the property beneficially owned by the first defendant, Linchpin Capital Group Ltd (ACN 163 992 961) (**Linchpin**);
 - (b) the property owned by Linchpin in its capacity as trustee for the unregistered scheme known as Investport Income Opportunity Fund.
27. We therefore have recognised and allocated remuneration and certain expenses to one of three estates:
- (a) property owned by Linchpin in its own capacity (**Linchpin Estate**);
 - (b) property owned by Linchpin in its capacity as trustee for the unregistered scheme known as Investport Income Opportunity Fund (**Unregistered Scheme Estate**); and
 - (c) Endeavour Scheme Property (**Endeavour Scheme Estate**).



	
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28. In some instances, tasks and expenses undertaken were referable to more than one estate. In those circumstances, the relevant task or expense has been apportioned between the relevant estate in a manner which reflects the work relating to that particular estate.



Remuneration Report

29. **Annexure "DO-3"** is a copy of our remuneration report for the Period **(Remuneration Report)**. The Remuneration Report summarises, principally for lay creditors and stakeholders, the basis upon which remuneration has been calculated, and includes supporting documents particularising the remuneration claimed.
30. The table below summarises the remuneration claimed by the Receivers and Managers by task, expense and estate:

	Linchpin Estate		Unregistered Scheme Estate		Endeavour Scheme Estate	
<i>Task Category</i>	<i>Hours</i>	<i>Amount (\$)</i>	<i>Hours</i>	<i>Amount (\$)</i>	<i>Hours</i>	<i>Amount (\$)</i>
1. Assets	7.3	3,371.00	37.4	21,198.50	1.2	708.00
2. Creditors	1.4	770.00	4.1	1,580.00	6.6	2,559.00
3. Trade On	32.6	15,578.00	16.7	7,913.50	12.0	6,242.50
4. Investigation	138.2	72,469.50	384.9	191,093.00	237.7	121,562.00
5. Administration	38.2	15,631.50	21.9	9,905.00	29.5	14,051.50
Total	217.7	107,820.00	465.0	231,690.00	287.0	145,123.00
GST		10,782.00		23,169.00		14,512.30
Total (including GST)		118,602.00		254,859.00		159,635.30

	
David Michael Orr	Solicitor / Justice of the Peace / Commissioner for Declarations.

31. The Remuneration Report and schedules C, F and I to it detail the names of my staff who have assisted Mr Tracy and me, their position, their hourly charge out rate, the time recorded in respect of each task undertaken, and a narration of the task undertaken.
32. As shown in the Remuneration Report, Mr Tracy and I have delegated to members of our staff, tasks and activities in accordance with our usual practice. That practice is to delegate tasks so that the person undertaking the work is of appropriate experience to be undertaking the relevant task.
33. We have endeavoured to ensure that tasks of low complexity were undertaken by staff members that are junior and have lower charge-out rates than the senior staff, who were allocated more complex tasks.
34. We are satisfied that the time recorded for each task in the Remuneration Report is commensurate with the work that was required to be undertaken, and was undertaken.
35. Although neither of Mr Tracy or I are professional members of the Australian Restructuring Insolvency and Turnaround Association (**ARITA**), the Remuneration Report has been prepared to observe the principles and standards of conduct prescribed ARITA's *Code of Professional Practice for Insolvency Practitioners* (Third Edition, 2014) (**Code**).
36. In the incurring and charging of remuneration, we have had regard to and observed the principles and standards set out in the Code in respect of remuneration, specifically Parts 14 and 15 of the Code.

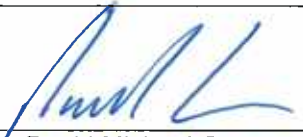

	
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Actions

37. The Report discusses five categories of 'actions to date' that have been undertaken as at the date of the Report (**Actions**). The Actions are:
- (a) taking control of property. Generally, these work items are recorded against Time Recording Category 1 – Assets;
 - (b) compliance and administrative work. Generally, these work items are recorded against Time Recording Category 5 – Administration;
 - (c) maintaining operations. Generally, these work items are recorded against Time Recording Category 3 – Trade On;
 - (d) investigations relating to investor funds and securing property and preparing the Report to the Court as outlined in the Orders. Generally, these work items are recorded against Time Recording Category 4 – Investigation; and
 - (e) investors, creditors and stakeholders. Generally, these work items are recorded against Time Recording Category 2 – Creditors.

Taking control of property

38. In respect of this category of work, the Receivers and Managers, including staff under our supervision, have
- (a) attended the head offices of Linchpin and Endeavour to discuss the Orders, including the purpose of our appointment, financial services and trading restrictions, required cooperation and control of property and operation;

	
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- (b) obtained access to and collected the books and records of each of Linchpin and Endeavour;
- (c) obtained an electronic backup of particular books and records stored electronically;
- (d) notified insurers regarding our appointment and notification of potential claims;
- (e) discussed and analysed the nature and status of loan accounts and investments;
- (f) monitored and followed up the collection of interest and principal repayments on various loans, including engaging with borrowers seeking to repay loans; and
- (g) revising security reviews and assisting with registration of securities concerning loan accounts.

Compliance and administration

39. In respect of the this category of work, the Receivers and Managers, including staff under our supervision, have

- (a) attended to various statutory duties including informing ASIC, the Australian Taxation Office (ATO), and various other tax action and statutory authorities of our appointment;
- (b) issued requests to the directors to complete a Report as to Affairs (RATA), and to make available the books and records;
- (c) received, approved and lodged an extension of time for the directors to submit their RATAs;

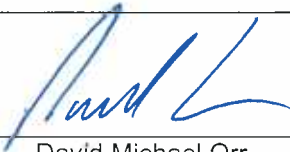

 David Michael Orr	 Solicitor / Justice of the Peace / Commissioner for Declarations
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- (d) lodged with ASIC the directors' RATAs submitted to the Receivers and Managers;
- (e) drafted and lodged with ASIC, appointment notifications and the Receivers and Managers' RATA as required by the Act;
- (f) Advised ASIC of potential contraventions of the Act resulting from our enquiries and investigations;
- (g) advised financial institutions of our appointment, including the freezing, and taking control of various bank accounts relating to the Unregistered and Registered Schemes;
- (h) maintained bank accounts and kept a record of receipts and payments; and
- (i) prepared appointment notifications to statutory offices and service providers.

Maintaining operations

40. In respect of the this category of work, the Receivers and Managers, including staff under our supervision, have:

- (a) reviewed the books and records of various entities within the Linchpin Group to obtain an understanding of the operations of the entities in respect of which we were appointed;
- (b) held discussions with the directors and management to obtain an understanding of the nature of dealings within the Linchpin Group;
- (c) held numerous discussions with the directors and management in relation to Linchpin and its related entities' (**Linchpin Group**) day-to-day operations, the

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background to our appointment, and the current financial position of various related entities of Linchpin relevant to our appointment;

- (d) contacted service providers to ensure ongoing supply of essential services provided through Linchpin to other entities within the Linchpin Group;
- (e) held discussions with the landlord of premises occupied by Linchpin for it and other entities within the Linchpin Group;
- (f) developed a weekly cash flow for the receivership period for Linchpin to ensure payment of rent, IT expenses and employee entitlement; and
- (g) established bank accounts and cash books.



Investigations

41. In respect of the this category of work, the Receivers and Managers, including staff under our supervision, have:



- (a) reviewed the ownership and operational structure of the Linchpin Group;
- (b) reviewed Information Memoranda and Product Disclosure Statements;
- (c) reviewed the investment agreement with Investport Pty Ltd;
- (d) reviewed minutes of lending committee meetings;
- (e) reviewed fund constitutions;
- (f) contacted the custodian of the Registered Scheme to obtain transaction information and statements;

 David Michael Orr	 Solicitor / Justice of the Peace / Commissioner for Declarations
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- (g) reviewed the documents in this proceeding including the affidavit of Anne Gubbins of ASIC sworn on 26 June 2018 together with exhibits;
- (h) reviewed the affidavits dated 7 September 2018 prepared by Ian Williams;
- (i) obtained bank statements from ASIC, various financial institutions and management;
- (j) reviewed the books and records of various entities within the Linchpin Group to which we are appointed to identify property, including loans and cash;
- (k) attempted to reconcile loans from the Unregistered Scheme to related entities, directors and advisors including funds advance, interest estimates, interest and principal received by the Unregistered and Registered Schemes, and any interest outstanding or capitalised, including detailed analysis of:
 - (i) profit and loss statements;
 - (ii) loan statements;
 - (iii) loan deeds;
 - (iv) specific security agreements;
 - (v) bank statements; and
 - (vi) general ledger records within the MYOB accounting records;
- (l) conducted searches of the Personal Property Securities Register (PPSR), Land Titles Office and Roads and Maritime Services (RMS);

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- (m) reviewed the books and records to ascertain the level of investor funds received, movements (interest reinvestment, redemptions, adjustments) and the current balances in the Unregistered and Registered Schemes, including detailed analysis of:
 - (i) balance sheet statements;
 - (ii) profit and loss statements;
 - (iii) unit certificates;
 - (iv) investor statements;
 - (v) bank statements; and
 - (vi) general ledger records within the MYOB accounting records;
- (n) prepared an analysis of the sources and uses of funds for the Unregistered and Registered Schemes by reference to bank statements and MYOB accounting records;
- (o) reconciled the Registered Scheme's investment in the Unregistered Scheme;
- (p) analysed the financial position and performance of certain related parties who received loans from the Unregistered Scheme;
- (q) notified investors in the Unregistered and Registered Schemes of our appointment and requested that they advise of the amount invested, including any interest outstanding;

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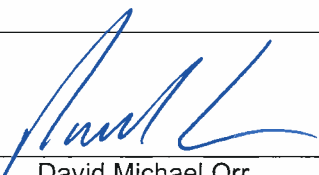

- (r) responded to queries from parties interested in acquiring the whole or parts of the business;
- (s) undertook detailed analysis and sought legal advice in respect to the security position of the loans to related entities, directors and advisors from the Unregistered Scheme;
- (t) undertook steps to perfect security interests, including engaging Minter Ellison to undertake a security audit and perfect unperfected registering security on the PPSR where appropriate;
- (u) considered legal and commercial matters relating to the public release of the Report; and
- (v) prepared, finalised and submitted the Report to the Court.

Creditors



42. In respect of the this category of work, the Receivers and Managers, including staff under our supervision, have prepared and managed notifications and communications with investors, creditors and stakeholders.

The complexity of the work performed

43. We identified incomplete and inaccurate transaction and investor records. In order to develop a full record of transactions which included categorising and describing the nature of transactions to use as a basis for identifying and tracing investor funds and reconciling investor and loan balances, it was necessary to complete a reconciliation of bank statements and MYOB accounting records (for a five year period covering thousands of transactions).

 David Michael Orr	 Solicitor / Justice of the Peace / Commissioner for Declarations
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44. The Investor registers kept by the directors and third parties did not reconcile to other sources of information, such as bank statements, and as such a significant amount of time was needed to reconcile the investor balances.
45. Because the loan accounts were the only significant asset of the schemes, a large portion of time was required to reconstruct the Unregistered Scheme loan balances. This was necessary because the loan ledgers that were being kept were often inaccurate, incomplete or we were advised there was no record kept in some cases.
46. The reconstruction process drew data from the transactions record that we prepared for the sources and uses and involved re-creating the loan accounts by reconciling loan drawdowns and interest payments with loan documents, loan statements and management accounts.
47. Large related party loans took a long period of time to reconstruct as a number of transactions were accounting journals which were undefined or unsupported by adequate supporting schedules.
48. Because of the significant value of the loans, a full review and analysis of each of the loan and security documents was required to determine the position of securities, registration and underlying collateral. A significant portion of time was spent analysing the loan and security documents for preparation of a security review and subsequently, the preparation and registration of securities.
49. As we had received some incomplete records regarding loan accounts and loan statements, additional time was spent preparing correspondence to and communicating with borrowers about their agreements, security and balances.

	
David Michael Orr	Solicitor / Justice of the Peace / Commissioner for Declarations

Internal Disbursements

50. We seek approval for internal disbursements with respect to the Linchpin Estate in the amount of \$250 excluding GST. Section 4.2 of the Remuneration Report addresses that internal disbursement. The claim relates to two payments for ASIC lodgement fees, each in the sum of \$125 excluding GST.

Recoveries as at 24 September 2018

51. As at the 24 September 2018, the Receivers and Managers have made cash recoveries totalling \$523,294 constituted by:
- (a) in respect of the Registered Scheme, recoveries in the amount of \$113,002 representing cash at bank; and
 - (b) in respect of Linchpin in its own right, recoveries in the amount of \$278 representing cash at bank; and
 - (c) in respect of the Unregistered Scheme, \$43,971 representing cash at bank, \$366,043 in respect of loan repayments made up of advisor loans (in the amount of \$221,149), director loans (in the amount of \$40,856), and related entity loans (in the amount of \$104,038).

Declaration

52. Mr Tracy and I have undertaken an assessment of the remuneration claimed for the Period. The claimed remuneration has been properly and reasonably incurred and has been charged in accordance with applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed in the conduct of the receivership during the Period.

	
David Michael Orr	Solicitor / Justice of the Peace / Commissioner for Declarations

53. We humbly request that this Honourable Court makes the orders set out in the Interlocutory Application dated 11 December 2018.

Affirmed by the deponent at Brisbane in)

Queensland on 11 December 2018)


Before me:)

)

)



Signature of deponent



Signature of witness

Name: *Claire Davies*

Qualification: *Solicitor*

FEDERAL COURT OF AUSTRALIA
DISTRICT REGISTRY: QUEENSLAND
DIVISION: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

LINCHPIN CAPITAL GROUP LTD (ACN 163 992 961)

First Defendant

AND

ENDEAVOUR SECURITIES (AUSTRALIA) LTD (ACN 079 988 819)

Second Defendant

CERTIFICATE OF ANNEXURE

Annexure "DO-1"

This is annexure **DO-1** to the affidavit of **David Michael Orr** affirmed on 11 December 2018.

.....  Claire Davies

Solicitor / ~~Justice of the Peace~~ /
~~Commissioner for Declarations~~

4 July 2018

Ms Anne Gubbins
Financial Services Enforcement
ASIC
Level 20, 240 Queen Street
Brisbane QLD 4000

By email: anne.gubbins@asic.gov.au

Dear Ms Gubbins

Linchpin Capital Group Ltd
ACN 163 992 961
Endeavour Securities (Australia) Ltd
ACN 079 988 819
(the Companies)

Jason Tracy and I, David Orr refer to your recent correspondence dated 2 July 2018 in relation to the above Companies and **enclose** our duly executed Consents to Act as Receivers and Managers, together with a schedule of the hourly rates charged by our firm.

I will await your advice on the hearing date. In the meantime, should you have any queries, please do not hesitate to contact Ruby Forde of this office on (07) 3308 1570 or by email at rforde@deloitte.com.au.

Yours sincerely



David Orr
Partner

Encl.

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PUBLIC

CONSENT OF RECEIVERS & MANAGERS

No. QUD439/2018

FEDERAL COURT OF AUSTRALIA
DISTRICT REGISTRY: QUEENSLAND
DIVISION: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
Plaintiff

And

LINCHPIN CAPITAL GROUP LTD (ACN 163 992 961)
First Defendant

And

ENDEAVOUR SECURITIES (AUSTRALIA) LTD (ACN 079 988 819)
Second Defendant

We, DAVID ORR, of Deloitte, Riverside Centre, Level 23, 123 Eagle Street, Brisbane in the State of Queensland and JASON TRACY of Deloitte, Grosvenor Place, Level 9, 225 George Street Sydney in the State of New South Wales, consent to be appointed by the Court and to act as Receivers and Managers of the Defendants.

We are not aware of any conflict of interest or duty that would make it improper for us to act as Receivers and Managers of the Defendants.

We are not aware of any relevant relationship mentioned in subsection 60(2) of the Corporations Act 2001.

The hourly rates currently charged in respect of work done as Receivers and Managers by us, and by our partners and employees who may perform work in this administration, are set out in the Schedule which is attached to this Consent. We acknowledge that our appointment by the Court does not constitute an express or implied approval by the Court of these hourly rates.

Date: 4 July 2018

Signed:

David Orr

Jason Tracy

Filed on behalf of the Australian Securities and Investments Commission, Applicant

Prepared by Hugh Copley

Tel (07) 3876 4700

Email hugh.copley@asic.gov.au

Address for service:

Level 20

240 Queen Street

BRISBANE QLD 4000

Fax (07) 3867 4725

Schedule of Firm Hourly Rates

Position	Hourly Rates (excl. GST)
Partner	670.00
Principal	605.00
Director	550.00
Manager	495.00
Senior Analyst	430.00
Analyst	350.00
Graduate	260.00
Support	225.00
Vacationer	230.00

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Member of Deloitte Touche Tohmatsu Limited

FEDERAL COURT OF AUSTRALIA
DISTRICT REGISTRY: QUEENSLAND
DIVISION: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

LINCHPIN CAPITAL GROUP LTD (ACN 163 992 961)

First Defendant

AND


ENDEAVOUR SECURITIES (AUSTRALIA) LTD (ACN 079 988 819)

Second Defendant

CERTIFICATE OF ANNEXURE

Annexure "DO-2"

This is annexure **DO-2** to the affidavit of **David Michael Orr** affirmed on 11 December 2018.

......

Solicitor / ~~Justice of the Peace~~ /
~~Commissioner for Declarations~~



Federal Court of Australia
District Registry: Queensland
Division: General

No: QUD439/2018

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION
Plaintiff

LINCHPIN CAPITAL GROUP LTD ACN 163 992 961 and another/others named in the
schedule
Defendant

ORDER

JUDGE: JUSTICE DERRINGTON

DATE OF ORDER: 07 August 2018

WHERE MADE: Brisbane

FOR THE PURPOSES OF THIS ORDER:

"Corporations Act" means *Corporations Act 2001* (Cth).

"Dealing" includes:

- a) Removing, causing, procuring, assisting or permitting any Property in the possession or under the control of the first or second defendant (as applicable) to be removed from Australia or from the jurisdiction of this Court; and/or
- b) Selling, charging, mortgaging, encumbering, securing, diminishing, disposing of, parting with possession, making any declaration of trust in relation to, exercising any power to vary or modify any trust deed or any interest under any trust in relation to the first or second defendants' Property.

"*Endeavour Scheme Property*" means all real or personal property, assets or interests in property of any kind, within or outside Australia held by the second defendant in its capacity as responsible entity of the Registered Scheme.

"*Property*" means all real or personal property, assets or interests in property of any kind, within or outside Australia including, by virtue of subsection 1323(2A) of the Corporations Act, any property held otherwise than as sole beneficial owner.

"*Registered Scheme*" means all activities and arrangements whereby the second defendant and others associated with the second defendant, elicited or obtained funds from investors for the purpose of reinvesting, trading with and/or otherwise using such funds for the purpose of



providing a return to investors on the funds invested, known as the Investport Income Opportunity Fund.

“Registered Scheme Investor Funds” means monies provided to the second defendant for the purpose of the Registered Scheme.

“Unregistered Scheme” means all activities and arrangements whereby the first defendant and others associated with the first defendant, elicited or obtained funds from investors for the purpose of reinvesting, trading with and/or otherwise using such funds for the purpose of providing a return to investors on the funds invested, also known as the Investport Income Opportunity Fund.

“Unregistered Scheme Investor Funds” means monies provided to the first defendant for the purpose of the Unregistered Scheme.

THE COURT ORDERS THAT:

1. Subject to the terms of paragraph 2 below, pursuant to section 1323 of the Corporations Act that, until further order, each of the first and second defendants, by themselves and their officers, servants, agents and employees be restrained from:
 - a. removing, or causing or permitting to be removed from Australia all or any of their Property;
 - b. selling, charging, mortgaging or otherwise dealing with, disposing of and/or diminishing the value of all or any of their Property;
 - c. causing or permitting to be sold, charged, mortgaged or otherwise dealt with, disposed of, or diminished in value, all or any of their Property;
 - d. without limiting the terms of sub-paragraphs a to c above, incurring new liabilities including, without limitation, liabilities incurred either directly or indirectly, through the use of a credit card, a credit facility, a drawdown facility or a re-draw facility; and
 - e. without limiting the terms of sub- paragraphs a to d above, withdrawing, transferring or otherwise disposing of or dealing with, any monies available in any account with any bank, building society or other financial institution (in Australia and elsewhere), in which the defendants have any legal or equitable interest.
2. The orders sought in the preceding paragraph, shall not prevent:
 - a. each of the first and second defendants from paying or otherwise incurring a liability for costs reasonably incurred in these proceedings and any criminal proceedings arising from the plaintiff's investigation into the affairs of each of the defendants;



- b. any bank, building society or financial institution from exercising any right of set-off which it may have in respect of a facility afforded by it to each of the first and second defendants prior to the date of this order; and
 - c. the second defendant from paying its ordinary business expenses reasonably incurred in respect of its activities other than in respect of the Registered Scheme.
3. Pursuant to sections 1101B(1) and 1324 of the Corporations Act that, until further order, the first defendant, by itself and its officers, servants, agents and employees be restrained from:
- a. further promoting or operating the Unregistered Scheme;
 - b. promoting or carrying on any financial services business in Australia;
 - c. doing any act in furtherance of or in connection with the Unregistered Scheme;
 - d. receiving, soliciting, transferring or disposing of Unregistered Scheme Investor Funds received in connection with the Unregistered Scheme;
 - e. providing financial services advice;
 - f. dealing in financial products;
 - g. promoting financial products; and
 - h. otherwise carrying on a financial services business within the meaning of Chapter 7 of the Corporations Act.
4. Pursuant to sections 1101B(1) and 1324 of the Corporations Act that, until further order, the first defendant, by itself and its officers, servants, agents and employees be restrained from:
- a. holding out or representing that it is permitted or authorised to:
 - i. provide financial services advice;
 - ii. deal in financial products;
 - iii. promote financial products; and/or
 - iv. otherwise carry on a financial services business within the meaning of Chapter 7 of the Corporations Act;
 - b. holding out or representing that it is an authorised representative of an Australian Financial Services Licence holder.



5. Pursuant to sections 1101B(1) and 1324 of the Corporations Act that, until further order, the second defendant, by itself and its officers, servants, agents and employees be restrained from:
 - a. further promoting or operating the Registered Scheme;
 - b. promoting or carrying on any financial services business in Australia in connection with the Registered Scheme;
 - c. doing any act in furtherance of or in connection with the Registered Scheme;
 - d. receiving, soliciting, transferring or disposing of Registered Scheme Investor Funds received in connection with the Registered Scheme; and
 - e. either directly or indirectly carrying on a financial services business in connection with the Registered Scheme.
6. Pursuant to section 1323(1)(h)(ii) of the Corporations Act, that until further order, David Orr and Jason Tracy of Deloitte (**the Receivers**), be appointed as Receivers and Managers to the Property of the first defendant for the purpose of:
 - a. identifying, collecting and securing the Property of the first defendant held for the purposes of the Unregistered Scheme;
 - b. ascertaining the amount of the Unregistered Scheme Investor Funds received by the first defendant;
 - c. identifying any dealings with, payments of, or distributions by or uses made of the Unregistered Scheme Investor Funds by the first defendant;
 - d. identifying any Property purchased or acquired with Unregistered Scheme Investor Funds;
 - e. recovering the Unregistered Scheme Investor Funds; and
 - f. providing a report to the Court within 28 days in relation to the matters referred to in paragraphs 6.a-e of this application.
7. For the purpose of attaining the objectives for which the Receivers are appointed, the Receivers shall have the following powers:
 - a. the powers set out in sub-sections 420(1) and 420(2)(a), (e), (f), (k), (o), (p), (q) and (u) of the Corporations Act; and
 - b. the power to apply to the Court for directions or further orders.
8. For the purpose of attaining the objectives for which the Receivers are appointed, the Receivers' powers do not extend to dealing with the first defendant's shares in the first



defendant's subsidiaries or exercising shareholder powers in relation to those subsidiaries, without further order of the Court.

9. Pursuant to section 1323(1)(h)(ii) of the Corporations Act, that until further order, the Receivers be appointed as Receivers and Managers to the Endeavour Scheme Property for the purpose of:
 - a. identifying, collecting and securing the Endeavour Scheme Property of the second defendant held for the purposes of the Registered Scheme;
 - b. ascertaining the amount of the Registered Scheme Investor Funds received by the second defendant;
 - c. identifying any dealings with, payments of, or distributions by or uses made of the Registered Scheme Investor Funds by the second defendant;
 - d. identifying any Property purchased or acquired with Registered Scheme Investor Funds;
 - e. recovering Registered Scheme Investor Funds; and
 - f. providing a report to the Court within 28 days in relation to the matters referred to in paragraphs 9.a-e of this application.
10. For the purpose of attaining the objectives for which the Receivers are appointed, the Receivers shall have the following powers:
 - a. the powers set out in sub-sections 420(1) and 420(2)(a), (e), (f), (k), (p) and (q) of the Corporations Act; and
 - b. the power to apply to the Court for directions or further orders.
11. The first defendant shall immediately make available to the Receivers for their inspection (and copying, where necessary) all the books, records and other papers including, but not limited to, all files, computer records and data in their possession, custody or control which relate to the Unregistered Scheme and to the Property of the first defendant.
12. The second defendant shall immediately make available to the Receivers for their inspection (and copying, where necessary) all the books, records and other papers including, but not limited to, all files, computer records and data in their possession, custody or control which relate to the Registered Scheme and to the Property of the second defendant.
13. The plaintiff shall, upon the request of the Receivers, deliver up to the Receivers all documents and books concerning the defendants which have been obtained by the applicant under Part 3, Division 3 of the *Australian Securities and Investments Act 2001*



(Cth).

14. Within 21 days of this Order, the first defendant, by a proper officer, deliver to the plaintiff and the Receivers a sworn affidavit providing:

- a. a comprehensive and detailed list of all persons who, in the period 1 January 2014 to the date of these orders, have provided monies to the first defendant or any entity associated with it for the purpose of investing in the Unregistered Scheme, such list to include particulars of:
 - i. the name, address and other contact details of each such person;
 - ii. the amount(s) paid by such person identifying the date or dates on which payment was received;
 - iii. the manner in which each payment was received, and how that money or part thereof, was expended or applied;
 - iv. the amount calculated by the first defendant as presently owing to each such person arising out of operation of the Unregistered Scheme (including a full statement of debits and credits relating to such person's investment);
- b. a comprehensive and detailed list of all interests in any Property acquired over which the first defendant or any person or entity associated with it, has or has held a legal, equitable or other interest (whether as registered proprietor, purchaser, vendor, nominee, nominator, developer) in the period 1 January 2014 to the date of these orders;
- c. the name and address of any bank, building society or other financial institution or organisation wheresoever situated from 1 January 2014 to today in which there is an account or accounts (including trading accounts) that is held in the first defendant's name or held jointly with any other person, company or entity, or that is held in the names of nominees or trustees for the first defendant, or that are under the control of the first defendant, together with the description and number of such account(s) and the balance(s) therein;
- d. the names and addresses of any person or persons indebted to the first defendant, or to any entities controlled by the first defendant, and to the Unregistered Scheme, and the amount of the debt or debts owed by such person, persons or entities, and particulars of the circumstances in which such debt or debts arose;
- e. the names and addresses of any person or persons to whom the first defendant, or any entities controlled by the first defendant, and the Unregistered Scheme, is indebted, and the amount of the debt or debts owed by them to such person, persons or entities, and particulars of the circumstances in which such debt or debts arose;



- f. an itemised inventory of any Property in respect of which the first defendant or any entities controlled by the first defendant, and the Unregistered Scheme, has an interest (including Property acquired whether wholly or partially with funds raised by, contributed to, or generated by the Unregistered Scheme), and particulars of the nature of the interest in such Property;
 - g. in respect of any Property referred to in subparagraph (f) above, whether it has been given as security for any debt or liability and if so, the nature of the security and the debt or liability so secured;
 - h. the name of any trust in which the first defendant or the Unregistered Scheme has an interest whether as trustee, beneficiary, trust object, settlor or otherwise, and full particulars thereof of such trust and interest therein;
 - i. the name and address of any bank building society or other financial institution or organisation wheresoever situate, in which monies advanced to the first defendant or any entities controlled by the first defendant and the Unregistered Scheme, by the persons pursuant to the Unregistered Scheme have been deposited, specifying the amount of such deposit.
15. Within 21 days of this Order, the second defendant, by a proper officer, deliver to the plaintiff and the Receivers a sworn affidavit providing:
- a. a comprehensive and detailed list of all persons who, in the period 1 April 2015 to the date of these orders, have provided monies to the second defendant or any entity associated with it for the purpose of investing in the Registered Scheme, such list to include particulars of:
 - i. the name, address and other contact details of each such person;
 - ii. the amount(s) paid by such person identifying the date or dates on which payment was received;
 - iii. the manner in which each payment was received, and how that money or part thereof, was expended or applied;
 - iv. the amount calculated by the second defendant as presently owing to each such person arising out of operation of the Registered Scheme (including a full statement of debits and credits relating to such person's investment);
 - b. a comprehensive and detailed list of all interests in any Property acquired over which the second defendant or any person or entity associated with it, has or has held a legal, equitable or other interest (whether as registered proprietor, purchaser, vendor, nominee, nominator, developer) in the period 1 April 2015 to the date of these orders;



- c. the name and address of any bank, building society or other financial institution or organisation wheresoever situated from 1 April 2015 to today in which there is an account or accounts (including trading accounts) that is held in the second defendant's name or held jointly with any other person, company or entity, or that is held in the names of nominees or trustees for the second defendant, or that are under the control of the second defendant, together with the description and number of such account(s) and the balance(s) therein;
 - d. the names and addresses of any person or persons indebted to the second defendant, or to any entities controlled by the second defendant, and to the Registered Scheme, and the amount of the debt or debts owed by such person, persons or entities, and particulars of the circumstances in which such debt or debts arose;
 - e. the names and addresses of any person or persons to whom the second defendant, or any entities controlled by the second defendant, and the Registered Scheme, is indebted, and the amount of the debt or debts owed by them to such person, persons or entities, and particulars of the circumstances in which such debt or debts arose;
 - f. an itemised inventory of any Property in respect of which the second defendant or any entities controlled by the second defendant, and the Registered Scheme, has an interest (including Property acquired whether wholly or partially with funds raised by, contributed to, or generated by the Registered Scheme), and particulars of the nature of the interest in such Property;
 - g. in respect of any Property referred to in subparagraph (f) above, whether it has been given as security for any debt or liability and if so, the nature of the security and the debt or liability so secured;
 - h. the name of any trust in which the second defendant or the Registered Scheme has an interest whether as trustee, beneficiary, trust object, settlor or otherwise, and full particulars thereof of such trust and interest therein;
 - i. the name and address of any bank building society or other financial institution or organisation wheresoever situate, in which monies advanced to the second defendant or any entities controlled by the second defendant and the Registered Scheme, by the persons pursuant to the Registered Scheme have been deposited, specifying the amount of such deposit.
16. The defendants answer such questions about the content of the affidavits referred to in paragraphs 14 and 15 above as the Receivers may reasonably require them to answer, as to the identification of accounts, assets and liabilities of the defendants and that the defendants use their best endeavours to provide such assistance and information to the Receivers as may reasonably be required by the Receivers.
17. The defendants use their best endeavours to cause their officers, agents and/or employees to assist the Receivers in the carrying out of its functions and duties pursuant

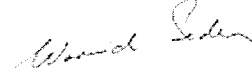


to these orders (including the exercise of power to bring or defend any proceeding in the name of or on behalf of defendants) and to provide such information as may be requested by the Receivers from time to time.

THE GENERAL ORDERS OF THE COURT ARE:

18. Costs be reserved.
19. The parties, including the receivers. have liberty to apply on two business days' notice in writing.
20. The proceeding be listed for a case management hearing on 14 August 2018 at 10:15am.

Date that entry is stamped: 7 August 2018


Registrar



Schedule

No: QUD439/2018

Federal Court of Australia
District Registry: Queensland
Division: General

Second Defendant ENDEAVOUR SECURITIES (AUSTRALIA) LTD ACN 079 988
819

FEDERAL COURT OF AUSTRALIA
DISTRICT REGISTRY: QUEENSLAND
DIVISION: GENERAL

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

LINCHPIN CAPITAL GROUP LTD (ACN 163 992 961)

First Defendant

AND

ENDEAVOUR SECURITIES (AUSTRALIA) LTD (ACN 079 988 819)

Second Defendant

CERTIFICATE OF ANNEXURE

Annexure "DO-3"

This is annexure **DO-3** to the affidavit of **David Michael Orr** affirmed on 11 December 2018.

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Solicitor / ~~Justice of the Peace~~ /
~~Commissioner for Declarations~~

Remuneration Report

For the Period 7 August 2018 to 24 September 2018

Linchpin Capital Group Limited (Receivers and Managers Appointed)
ACN 163 992 961 in its own right and as Trustee for the Investport Income
Opportunity Fund (Receivers and Managers Appointed)

And

The Investport Income Opportunity Fund (Receivers and Managers Appointed)
ARSN 121 875 009

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Introduction

On 7 August 2018, pursuant to an order of the Federal Court of Australia (**the Court**), Jason Tracy and David Orr, partners of Deloitte Financial Advisory Pty Limited (**Deloitte**) were appointed as the joint and several Receivers and Managers (**Receivers and Managers**) of:

- the Property of the first defendant, Linchpin Capital Group Limited (Receivers and Managers Appointed) (**LCGL**); and
- the "Endeavour Scheme Property", of the second defendant, Endeavour Securities (Australia) Limited (Receivers and Managers Appointed) (**ESAL**).

The terms of the appointment are set out in the Court orders dated 7 August 2018 (**the Orders**).

On 24 September 2018, the Receivers and Managers submitted a report to the Court in answer to the requirements of the Orders.

This Remuneration Report explains the remuneration now claimed by the Receivers and Managers for the work undertaken by them, and staff of Deloitte working under their supervision for the period 7 August 2018 to 24 September 2018.

On or about the date of this Remuneration Report, the Receivers and Managers will file an application in the Federal Court of Australia for approval of their remuneration. Particulars of the remuneration approval orders that will be sought are set out in part 3 of the 'Remuneration Claimed' section of this Remuneration Report.

Remuneration methods and calculation

1 Remuneration methods

Generally, there are four methods that may be used by a receiver and manger to to calculate his or her remuneration. They are:

- Time based / hourly rates:** This is the most common method. Fees charged are calculated on an hourly rate charged for each person who carried out the work multiplied by the number of hours spent by each person on each of the tasks performed.
- Fixed Fee:** The total fee charged is normally quoted at the commencement of the receivership and is the total cost for the receivership. Sometimes a practitioner will finalise a receivership for a fixed fee.
- Percentage:** The total fee charged is based on a percentage of a particular variable, such as the gross proceeds of assets realisations.
- Contingency:** The receiver's fee is structured to be contingent on a particular outcome being achieved.

2 Method chosen

Given the nature of this Court appointed receivership, the receivers and managers propose that our remuneration be calculated on a time basis. This is because:

- It ensures that we will only be paid for work performed
- It enables tasks to be identified and allocated against the scope of the appointment set out in the Court orders, as well as identification of general administrative and statutory tasks which have been required to be performed that are incidental to the main scope of the appointment. For example, lodging statutory forms with the Australian Taxation Office and ASIC
- Given the nature and scope of the appointment, we have been unable to estimate total fees for all tasks required which make other methods of remuneration calculation, for example, fixed fee, percentage and contingency charging, undesirable
- We have a time recording system that allows production of reports to enable a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration

- Time based remuneration calculates fees upon a basis of time spent at the level appropriate to the work performed.

3 Explanation of hourly rates

The rates for our remuneration calculation are set out in the following table together with a general guide showing the qualifications and experience of staff engaged in the receivership and the role they take in the receivership. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

Title	Description	Hourly Rate (Excl GST)
Partner	Registered liquidator. Brings his or her specialist skills to the administration or insolvency task.	\$670.00
Principal	Typically CA or CPA qualified with in excess of 10 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$605.00
Director	Typically CA or CPA qualified with in excess of 7 years' experience on insolvency matters with a number of years at manager level. Answerable to the appointee but otherwise responsible for all aspects of an administration. Capable of controlling all aspects of an administration. May be appropriately qualified to take appointments in his/her own right.	\$550.00
Manager	Typically CA or CPA qualified with 5 to 8 years' experience working on insolvency matters. Will have experience conducting administrations and directing a number of staff.	\$495.00
Senior Analyst	Typically completed or near completion of CA or CPA qualifications with 3 to 6 years insolvency experience. Assists in planning and control of smaller matters as well as performing some more difficult tasks on larger matters.	\$430.00
Analyst	Typically studying towards CA or CPA qualification with 1 to 4 years insolvency experience. Works under supervision of more senior staff in performing day-to-day fieldwork.	\$350.00
Graduate	Junior staff member who has completed a university degree with less than one year's experience working on insolvency matters. Works under supervision of more senior staff in performing day-to-day fieldwork. This may include staff located in other offices of Deloitte overseas. These staff work under the supervision of Australian staff with insolvency experience.	\$260.00
Support	Advanced secretarial skills	\$225.00
Vacationer	Junior staff member who has not yet completed a university degree with less than one year's experience working on insolvency matters.	\$230.00

Title	Description	Hourly Rate (Excl GST)
	Works under supervision of more senior staff in performing day-to-day fieldwork.	

4 Disbursements

Disbursements are divided into three types:

- **Externally provided professional services such as legal fees** - these are recovered at cost.
- **Externally provided non-professional costs such as travel, accommodation and search fees** - these are recovered at cost.
- **Internal disbursements such as photocopying, printing and postage** - these disbursements, if charged, would generally be charged at cost; though some expenses such as telephone calls, photocopying and printing may be charged at a rate which recoups both variable and fixed costs. The recovery of these costs must be on a reasonable commercial basis.

We are not required to seek approval for disbursements paid to third parties, however we must provide an accounting of these costs and be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain consent for the payment of internal disbursements where there may be a profit or advantage. The Court will be asked to approve our internal disbursements where there is a profit or advantage prior to these disbursements being paid from the receivership.

Internal disbursements	Rate (Excl GST)
ASIC fees (lodgements & advertisements)*	\$125 per item
Litigation support software fees	At cost
Photocopying, printing & postage (externally provided)	At cost
Search fees	At cost
Travel – flights, accommodation, meals	Per diem at \$70.00 per staff member per day, otherwise all travel at cost
Tolls, taxis, parking, trains, mileage	Mileage at \$0.70/km, otherwise at cost

Scale applicable for financial year ending 30 June 2019.

* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the financial year ending 30 June 2018 will not be known until approx. January 2019, but based on budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$125.

Remuneration Claimed

1 Declaration

We, David Orr and Jason Tracy of Deloitte Financial Advisory Pty Ltd have undertaken a proper assessment of this remuneration claim for our appointment as receivers and managers of Linchpin Capital Group Limited (Receivers and Managers Appointed), Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund (Receivers and Managers Appointed), and Investport Income Opportunity Fund (Receivers and Managers Appointed) in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the receivership.

2 Executive summary

To date, no remuneration has been approved and paid in this receivership.

To assist with describing the tasks undertaken, our time costs are recorded separately for Linchpin Capital Group Limited, Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund, and Investport Income Opportunity Fund.

Our remuneration currently claimed is summarised below:

Period	Amount \$ (Excl GST)
Current remuneration approval sought:	
Receivership for period 7 August 2018 to 24 September 2018	
Linchpin Capital Group Limited	\$107,820.00
Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund	\$231,690.00
Investport Income Opportunity Fund	\$145,123.00
Total remuneration claimed	\$484,633.00

Internal disbursements currently claimed are summarised below:

Period	Amount \$ (Excl GST)
Current disbursements claim:	
Receivership for period 7 August 2018 to 24 September 2018	
Linchpin Capital Group Limited	\$250.00
Total disbursements claimed and approved	\$250.00

3 Remuneration

3.1 Remuneration claim

We are seeking approval from the Court in the form of the following proposed orders:

1. Pursuant to rule 14.24 of the Federal Court Rules 2011 (Cth) (Rules), section 1323(1)(h) of the Corporations Act 2001 (Cth) (Corporations Act) and section 23 of the Federal Court Act 1976 (Cth), the remuneration and internal expenses of Mr David Orr and Mr Jason Mark Tracy in their capacity as joint and several Receivers and Managers be fixed in the following amounts:
 - (a) \$108,070 plus GST, comprised of \$107,820.00 plus GST for remuneration and \$250.00 for internal disbursements (expenses) plus GST, for the period 7 August 2018 to 24 September 2018, to be paid from the property of the First Defendant in its own right; and
 - (b) \$231,690.00 plus GST for remuneration for the period 7 August 2018 to 24 September 2018, to be paid from the property of the First Defendant as trustee of the Investport Income Opportunity Fund (unregistered).
2. Pursuant to rule 14.24 of the Rules, section 1323(1)(h) of the Corporations Act and section 23 of the Federal Court Act 1976 (Cth), the remuneration of Mr David Orr and Mr Jason Mark Tracy in their capacity as joint and several Receivers and Managers of the Endeavour Scheme Property be fixed in the amount of \$145,123.00 for the period 7 August 2018 to 24 September 2018, to be paid from the Endeavour Scheme Property.
3. That the Receivers and Managers' costs of and incidental to this application be paid from the property First Defendant in its own right, the property of the First Defendant as trustee of the Investport Income Opportunity Fund (unregistered) and the Endeavour Scheme Property in the same proportion as the remuneration and expenses referred to in paragraphs 1 and 2.
4. Such further or other orders as this Honourable Court considers just or necessary.

Details to support these orders are included in the attached Schedules identified in the table below:

Draft Order	Time charged to each major task	Summary of main task for each task area	Detailed description of each task by staff, level and date.
1	Schedule A	Schedule B	Schedule C
2	Schedule D	Schedule E	Schedule F
3	Schedule G	Schedule H	Schedule I

3.2 Future remuneration

Due to the complex nature of this receivership, we are not seeking remuneration approval in advance at this time.

4 Disbursements

Disbursements are divided into three types:

- **Externally provided professional services such as legal fees** - these are recovered at cost.
- **Internal disbursements such as photocopying, printing and postage** - these disbursements, if charged to the administration, are charged at cost.
- **Externally provided non-professional costs such as travel, accommodation and search fees** - these are recovered at cost and are included in the table at Section 4.3.

We have undertaken a proper assessment of disbursements claimed, in accordance with the law and applicable professional standards. We are satisfied that the disbursements claimed are necessary and proper.

We will be seeking approval to pay our internal disbursements.

4.1 Externally provided professional services

Professional services, including legal services have been supplied by external providers. While we do not need to obtain approval for these disbursements, it is appropriate that we disclose the details of these payments. These costs are detailed in the receipts and payments attached as Schedule J, showing the name of the provider, brief description of the service and amount paid.

4.2 Internal disbursements

The following internal disbursements have been claimed by our firm for the period 7 August 2018 to 24 September 2018. We will be seeking approval for these internal disbursements from the Court:

Disbursements claimed	Basis (Excl GST)	Total \$ (Excl GST)
ASIC fees (lodgements & advertisements)*	\$125 per item x 2 items	250.00
Total		250.00

* The ASIC Supervisory Cost Recovery Levy Act 2017 was introduced on 1 July 2017. The costs for some ASIC lodgements and advertisements for the financial year ending 30 June 2018 will not be known until approx. January 2019, but based on budgeting and forecast modelling prepared by ASIC it is estimated the cost will be in the vicinity of \$125.

ASIC lodgement and advertisements incurred to date:	Number
New appointment acceptance (each appointee incurs a charge)	2

4.3 Externally provided non-professional costs disbursements

Search fees that have been incurred will be charged to the administration at cost, as outlined below:

Disbursements claimed	Basis (Excl GST)	Total \$ (Excl GST)
Search fees - Linchpin Capital Group Limited	At cost	398.60
Search fees - Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund	At cost	398.60
Search fees - the Investport Income Opportunity Fund	At cost	398.60
Total		1,195.80

5 Report on progress of the receivership

The work undertaken to 24 September 2018 is detailed in the Receivers and Managers' report to the Court dated 23 September 2018 and filed in Proceeding Number QUD 439 of 2018 for a report on progress of the receivership. As that Report is subject to a confidentiality order, a copy may only be obtained leave being granted by the Federal Court of Australia.

Schedules C, F and I contain details of the work undertaken to 24 September 2018.

6 Summary of receipts and payments

A summary of the receipts and payments for the receivership as at 31 October 2018 is at Schedule J to this report.

Schedule A Time charged to each major task

Draft Order 1: Linchpin Capital Group Limited for the period 7 August 2018 to 24 September 2018

Employee	Position	\$ /hour (ex GST)	Total actual hours	Total (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Tracy, Jason	DRS Partner 1	670.00	23.5	15,745.00	0.5	335.00	-	-	-	-	22.3	14,941.00	0.7	469.00
Orr, David	DRS Partner 1	670.00	213	14,271.00	0.8	536.00	-	-	-	-	18.0	12,060.00	2.5	1,675.00
Lombe, David	DRS Partner 1	670.00	3.5	2,345.00	-	-	-	-	-	-	3.5	2,345.00	-	-
Bor, Mathew	DRS Director 2	550.00	48.8	26,840.00	2.0	1,100.00	14	770.00	15.2	8,360.00	25.8	17,180.00	4.4	2,420.00
Musker, Kamuran	DRS Manager 1	495.00	34.3	16,978.50	-	-	-	-	9.6	4,752.00	213	10,543.50	3.4	1,683.00
George, Tanya	DRS Manager 1	495.00	0.9	445.50	-	-	-	-	0.4	198.00	-	-	0.5	247.50
Carr, Matthew	DRS Sr Analyst 1	430.00	29.9	12,857.00	-	-	-	-	-	-	28.1	12,083.00	18	774.00
Smeeton, Tim	DRS Sr Analyst 1	430.00	3.8	1,634.00	-	-	-	-	-	-	3.5	1,505.00	0.3	129.00
Browne, Margaret	DRS Sr Analyst 2	430.00	2.5	1,075.00	-	-	-	-	-	-	-	-	2.5	1,075.00
Clark, Carol	DRS Sr Analyst 1	430.00	0.7	301.00	-	-	-	-	0.7	301.00	-	-	-	-
McGrath, Jack	DRS Analyst 1	350.00	29.6	10,360.00	4.0	1,400.00	-	-	2.5	875.00	7.4	2,590.00	15.7	5,495.00
Thay, Kevin	DRS Analyst 1	350.00	0.6	210.00	-	-	-	-	-	-	0.6	210.00	-	-
Cutter, Jordan	DRS Graduate	260.00	18.3	4,758.00	-	-	-	-	4.2	1,092.00	7.7	2,002.00	6.4	1,664.00
TOTAL			217.7	107,820.00	7.3	3,371.00	1.4	770.00	32.6	15,578.00	138.2	72,469.50	38.2	15,631.50
GST				10,782.00										
TOTAL (including GST)				118,602.00										
Average hourly rate					46178		550.00		477.85		524.38		409.20	

Schedule B Detailed description of tasks performed

Draft Order 1: Linchpin Capital Group Limited for the period 7 August 2018 to 24 September 2018

Task Area	General Description	Includes
Assets 7.3 hours \$3,371.00	Debtors	<ul style="list-style-type: none"> Discussions with management to explain the nature and status of recoverability of a loan to Bisan Ltd Enquiries as to loan balances and recoverability
	Insurance	<ul style="list-style-type: none"> Correspondence with WillisTowersWatson regarding Directors and Officers and Professional Indemnity insurance coverage Correspondence with MinterEllison regarding Directors and Officers and Professional Indemnity insurance coverage Reviewing advice from WillisTowersWatson and MinterEllison regarding insurance issues
	Sale of business	<ul style="list-style-type: none"> Considering and receiving enquiries from third parties interested in purchasing the business
Creditors 1.4 hours \$770.00	Creditor enquiries	<ul style="list-style-type: none"> Receive and follow up creditor enquiries via email and telephone Review and prepare correspondence to creditors and their representatives via email and post Communications with various suppliers
Trade On 32.6 hours \$15,578.00	Trade on management	<ul style="list-style-type: none"> Liaising with suppliers to set up trading accounts and to continue services Liaising with management and staff to understand the nature of the business in order to facilitate the preparation of cash flow budgets Attendance on site to discuss supplier accounts, and ongoing trading costs and issues Reviewing supplier invoices for payments and discussing accounts with those suppliers Preparing and authorising receipt vouchers Preparing and authorising payment vouchers Revising employment records and authorising payments of wages and superannuation Corresponding with the landlord to secure ongoing occupation during the appointment Arranging appropriate insurance for trade on activities
	Processing receipts and payments	<ul style="list-style-type: none"> Entering receipts and payments into internal accounting system
	Budgeting and financial reporting	<ul style="list-style-type: none"> Meetings internally as well as with directors and management to discuss trading position and funding requirements
Investigation 138.2 hours \$72,469.50	Conducting investigation	<ul style="list-style-type: none"> Taking a copy of electronic books and records Reviewing the company's books and records Review records and investigate company background, nature and history Meeting with management and staff to discuss company structure and obtain copies of financial reports

Task Area	General Description	Includes
		<ul style="list-style-type: none"> • Reviewing copy of Federal Court Order to determine scope of investigations required and structure of report • Conducting and summarising statutory searches • Detailed analysis of transactions purpose and recipient/depositor • Rolling over MYOB file to allow the export of financial information for analysis • Considering Personal Property Securities review conducted by MinterEllison and the impact of the findings on investigations • Considering potential breach of Australian Financial Services License, discussing with MinterEllison and preparing and sending letter to the Australian Securities and Incomes Commission • Analysis of company balance sheets and profit and loss • Corresponding with external IT company to secure access to company systems • Conducting searches on directors personal financial position • Review of specific transactions and liaising with directors regarding certain transactions • Preparation of investigation file
	Investigations reporting	<ul style="list-style-type: none"> • Preparing report outlining our investigations conducted and reporting our findings • Conducting quality and risk reviews of report • Responding to company's solicitors queries regarding receivers and managers report
	Recoveries	<ul style="list-style-type: none"> • Liaising with solicitors regarding identifying, securing and collecting property and consideration of insurance policies (in particular Directors and Officers and Professional Indemnity cover)
Administration 38.2 hours \$15,631.50	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Filing of documents • Conducting file reviews • Updating checklists to ensure compliance with statutory requirements
	Initial notifications	<ul style="list-style-type: none"> • Writing to financial institutions advising them of the appointment of receivers and managers and requesting freezes on company bank account(s) • Writing to telecoms, utilities, water providers, motor vehicle registries and state revenue offices (in New South Wales and Queensland) • Advising Australian Taxation Office of appointment
	Insurance	<ul style="list-style-type: none"> • Identification of potential issues requiring attention of insurance specialists • Correspondence with insurer regarding initial and ongoing insurance requirements • Reviewing insurance policies
	Bank account administration	<ul style="list-style-type: none"> • Preparing correspondence opening and closing accounts • Requesting bank statements • Bank account reconciliations

Task Area	General Description	Includes
		<ul style="list-style-type: none"> • Correspondence with bank regarding specific transfers • Reconciling receipts and payments
	Australian Securities and Incomes Commission forms	<ul style="list-style-type: none"> • Preparing and lodging Australian Securities and Investments Commission forms 504 and 505 • Preparing and lodging receivers and managers report as to affairs • Preparing form 507 and lodging directors report as to affairs
	Planning / review	<ul style="list-style-type: none"> • Discussions regarding status of administration
TOTAL 217.7 hours \$107,820.00		

Schedule C: Detailed description of each task by staff, level and date

Draft Order 1: Linchpin Capital Group Limited for the period 7 August 2018 to 24 September 2018

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	7/08/2018	Trade on	DRS Director 2	1.3	Review checklist and prepare list of documents to be prepared by Deloitte, documentation required from company and company staff and instructions to Deloitte staff regarding day 1 and week 1 notices. Review of orders for scope of the engagement and email and messages re possible tools and site inspection. Teleconference with Paul Nielsen - organise site inspection for the following day, confirmation of director details and attendees and email regarding purpose.
Bor, Mathew	7/08/2018	Investigations	DRS Director 2	2.1	Review of ASIC affidavit, Court Orders and financial accounts. Prepare Company structure diagram and ASIC searches.
Carr, Matthew	7/08/2018	Investigations	DRS Sr Analyst 1	1.1	Review judgement, orders made by Federal Court and background information received from ASIC. Drafting initial notices to Company and Directors for appointment. Discuss appointment and general background with engagement team.
McGrath, Jack	7/08/2018	Administration	DRS Analyst 1	1.6	Extensive discussions with team regarding wording of schedule of property regarding form 505. Draft and lodge form 505. Draft letters to banks advising of appointment. Email & fax letters to banks advising of appointment and credit freeze
Smeeton, Tim	7/08/2018	Investigations	DRS Sr Analyst 1	1.2	Reading of affidavit of Anne Gubbins and judgement of J Derrington. Conference call with David Orr, Jason Tracy, Mathew Bor, Kamuran Musker and Matthew Carr regarding required next steps, responsibility for actions and the scope of the order. Discussions with Matthew Carr regarding scope of order and statutory requirements for notice of appointment and authority on which Report as to affairs is sought. Converting judgement and affidavit (including exhibits) to readable PDF to assist with carrying out investigations
Musker, Kamuran	7/08/2018	Administration	DRS Manager 1	1	Assist with preparation of appointment documents and initial notifications including preparing bank account set up forms, review notifications prepared by others, prepare director Report as to Affairs notifications
Orr, David	7/08/2018	Administration	DRS Partner 1	1.5	Review correspondence from ASIC. Review affidavit of Anne Gubbins and read judgement of J Derrington. Discuss orders with ASIC regarding timing. Discussion with Jason Tracy, Mat Bor, Matt Carr and Tim Smeeton regarding appointment. Review and approve 505 for lodgement.
Tracy, Jason	8/08/2018	Administration	DRS Partner 1	0.5	Review correspondence from ASIC. Review affidavit of Anne Gubbins and read judgement of J Derrington. Discuss orders with ASIC regarding timing. Discussion with David Orr, Mat Bor, Matt Carr and Tim Smeeton regarding appointment. Review and approve 505 for lodgement.
Bor, Mathew	8/08/2018	Investigations	DRS Director 2	1.2	Attend premises and meet with directors and Paul Raftery, Ian Williams, Melinda Orrock, Paul Nielson and Peter Day. Emails organising backup and liaising with Melinda Orrock (CFO).
Bor, Mathew	8/08/2018	Trade on	DRS Director 2	0.6	Telephone call to Daniel at Willis Towers Watson regarding insurance. Information requests and reviewing responses to information requests.
Bor, Mathew	8/08/2018	Administration	DRS Director 2	0.9	Review and advise on statutory notices and lodgements. Organise contact details for the directors. Liaising with the Deloitte media manager. Information requests and reviewing responses to information requests.

Employee	Date	Category	Staff Level	Hours	Comments
Carr, Matthew	8/08/2018	Administration	DRS Sr Analyst 1	1.2	Revise and amend Director and other notices regarding appointment, notices to utilities, and statutory authorities - amend notices to reflect powers granted by Federal Court and property subject to appointment of Receivers and Managers. Discuss matter with Kamuran Musker. Drafting and setting up engagement codes and forms.
Carr, Matthew	8/08/2018	Investigations	DRS Sr Analyst 1	0.6	Review fund financial documents and investments from ASIC affidavit and statements lodged with ASIC. Teleconference with David Orr, Jason Tracy, Mathew Bor and Tim Smeeton regarding update from meeting with Directors of Company.
McGrath, Jack	8/08/2018	Administration	DRS Analyst 1	1.8	Draft and send initial correspondence with Willis Towers Watson regarding insurance. Draft and send director's pack to directors
Smeeton, Tim	8/08/2018	Investigations	DRS Sr Analyst 1	0.3	Conference call with David Orr, Jason Tracy, Mathew Bor and Matt Carr regarding update on meeting with directors and resulting priorities and main issues identified
Musker, Kamuran	8/08/2018	Investigations	DRS Manager 1	2.2	Reviewing orders, consideration as to appointment capacity, preparing receivership appointment notifications.
Orr, David	8/08/2018	Investigations	DRS Partner 1	0.3	Teleconference with Jason Tracy, Mat Bor, Matt Carr and Tim Smeeton to discuss meeting with directors and next steps
Tracy, Jason	9/08/2018	Investigations	DRS Partner 1	0.4	Teleconference with David Orr, Mat Bor, Matt Carr and Tim Smeeton to discuss meeting with directors and next steps, discussion with Mat before call
Bor, Mathew	9/08/2018	Trade on	DRS Director 2	2.2	Review of Insolvency Practitioner Software outstanding tasks and discussion regarding tasks to complete. Telephone discussion and multiple emails regarding information requests from Melinda Orrock. Review draft email update proposed by directors. Discussions regarding setup of email address and website. Various email and telephone requests for information. Review ASIC affidavit and MYOB financials to identify bank accounts and follow up with banks. Review FY17 and FY18 financials for cash flow and immediate assets to control. Telephone calls and emails to NST Solutions regarding IT support and ensuring supply is maintained. Discussion and confirmation of directors' packs being sent by email.
Musker, Kamuran	9/08/2018	Administration	DRS Manager 1	1.1	Review tax notifications. Prepare bank correspondence. Strategy and planning meeting
McGrath, Jack	9/08/2018	Administration	DRS Analyst 1	1.7	Follow up correspondence with Macquarie regarding pre-appointment funds transfer. Draft and send forms to NAB regarding Receivers account opening. Consider alternatives for extracting company files for investigation. Discussions about creation of a SharePoint account. Begin drafting telecommunication letters, utility letters, water letters, MV registry, SROs and initial correspondence with the ATO regarding the appointment.
Smeeton, Tim	9/08/2018	Investigations	DRS Sr Analyst 1	0.2	Catch up on progress and proposed work streams coming out of David Orr's meeting on the prior day
Smeeton, Tim	9/08/2018	Administration	DRS Sr Analyst 1	0.3	Drafting letter to the Office of State Revenue NSW regarding payroll and land tax and amending other similar letters upon Kamuran Musker's instruction
Orr, David	9/08/2018	Assets	DRS Partner 1	0.2	Teleconference with Michael Vickery to discuss security position and undertaking a security review
Orr, David	9/08/2018	Investigations	DRS Partner 1	0.7	Review balance sheet as at 30 June 2018 Team meeting with Jason, Mat Bor, Kam Musker and Jack McGrath to discuss structure, issues, investigation focus and next steps
Tracy, Jason	10/08/2018	Investigations	DRS Partner 1	0.3	Team meeting with David Orr, Mat Bor, Kam Musker and Jack McGrath to discuss structure, issues, investigation focus and next steps

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	10/08/2018	Trade on	DRS Director 2	1.8	Email to management regarding bank accounts and current balances and provision of statements. Telephone call with NST Solutions regarding IT services and emails regarding continued supply. Emails regarding setup of share point for data transfer. Emails with management regarding cash flow projections and income and expense information. Emails and discussion regarding investigations for report and resourcing. Discussion regarding bank account setup and Receivers & Managers accounts. Receive and review email regarding property lease, balance of August wages and no other lessors. Emails regarding last 2 months wages to substantiate forecast. Various email requests for information from management and follow ups.
Musker, Kamuran	10/08/2018	Administration	DRS Manager 1	0.7	Assist with preparation of and review of initial notifications
McGrath, Jack	10/08/2018	Administration	DRS Analyst 1	2.7	Finalise letters to telecommunication companies, utility companies, water companies, MV registry, SROs and initial correspondence with the ATO regarding appointment
Orr, David	10/08/2018	Investigations	DRS Partner 1	0.5	Review correspondence from members, discussions with lawyers
Orr, David	10/08/2018	Investigations	DRS Partner 1	1.2	Update Matt Carr and Tim Smeeton on matter including areas of focus and matters to be investigated going forward. Call with Andrew Vella regarding security review, current issues being experienced and documents required.
Bor, Mathew	13/08/2018	Trade on	DRS Director 2	1.4	Review and respond to Melinda Orrock's email regarding wages and trading expenses. Discussion and setup with Kam Musker about cash flows for trading, the records we have and ultimately attendance at the premise to meet with Ian and Melinda. Receive and respond to email from Daniel Kell regarding insurance program.
Bor, Mathew	13/08/2018	Administration	DRS Director 2	0.5	Emails regarding form 504, director's Report as to Affairs response and correspondence with ASIC. Email to Paul Nielsen regarding delayed email and Directors' pack and confirmation of it being received. Review email with update on administrative tasks.
Bor, Mathew	13/08/2018	Investigations	DRS Director 2	0.6	High level discussion and instruction to Matt Carr regarding records matrix. Numerous emails, discussions and teleconferences regarding bank statement collation, company structure and timeline for investigations. Numerous emails and discussions with staff regarding information for investigations, MYOB versions, bank statements. Various emails and telephone call with Anne at ASIC regarding bank statements, loan documents and general information requirements.
Carr, Matthew	13/08/2018	Investigations	DRS Sr Analyst 1	2.8	Discussions with Kamuran Musker, Jack McGrath and Mathew Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files and reviewing files. Review bank accounts from Forensic image. Revise all statements, summarise statements in matrix, review affidavit, review examination transcripts regarding background of group, translating data from bank statements and affidavit into excel. Meeting with Mat Bor regarding investigation strategy into transactions and group dealings. Discuss group structure, report outline and powers granted under orders. Collate bank records and translate data into account matrix. Extensive review of group records, MYOB statements, balance sheets, profit and loss, cash flow forecasts. Collate records into file and discuss same with Kam Musker. Review email and attachments from A.Gubbins (ASIC) regarding bank statements, financial statements and information omitted from affidavit. Review ASIC affidavit, specifically loan schedules and loans made to related parties, review copies of loan deeds and determine commercial terms of same.

Employee	Date	Category	Staff Level	Hours	Comments
Musker, Kamuran	13/08/2018	Administration	DRS Manager 1	0.6	Prepare correspondence to directors, finalise outstanding week one documents and prepare summary
Musker, Kamuran	13/08/2018	Trade on	DRS Manager 1	1.5	Onsite - meeting with directors, collect records, discuss financials and cash flow with finance officer.
Orr, David	13/08/2018	Investigations	DRS Partner 1	0.2	Email correspondence with ASIC and Mat Bor to obtain further documents as part of our investigations
George, Tanya	13/08/2018	Trade on	DRS Manager 1	0.4	Updating information in IPS
Tracy, Jason	13/08/2018	Investigations	DRS Partner 1	0.5	Discussions with Kamuran Musker, Jack McGrath and Mat Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files, review files.
Bor, Mathew	14/08/2018	Trade on	DRS Director 2	0.9	Various discussions with Kamuran Musker and Melinda Orrock onsite regarding cash flow, transfer of funds and expenses. Receive from Linchpin and forward to Daniel at Willis Towers Watson insurance program information plus high level review. Numerous discussions regarding the payment of funds to cover the trading expenses and the ultimate receipt of \$62k.
Bor, Mathew	14/08/2018	Administration	DRS Director 2	0.1	Emails with MinterEllison regarding case management hearing attendance and outcome and diarise next dates.
Bor, Mathew	14/08/2018	Investigations	DRS Director 2	0.3	Email to Anne regarding Form 504s, electronic bank statements and request for records. High level review electronic records provide by Anne and discussion regarding provision of information requests to see relevance of documents for our investigations. Align and organise scope of work in two main streams bank info import and company structure and timeline.
Carr, Matthew	14/08/2018	Investigations	DRS Sr Analyst 1	2.7	Review matrix of accounts and statements, consider what statements we are missing, email reply to Mat Bor outlining missing statements. Extensive review of ASIC affidavit, cataloguing exhibits, reviewing exhibits and considering relevancy to appointment and investigations per Order 6 made by the Federal Court orders dated 7 August 2018. Discussions with Mat Bor regarding investigations into transactions, flow of funds between group and summary of investigations into loan deeds to date. Reviewing exhibits regarding loans made by group i.e. between funds, LCGL and to related parties. Draft email regarding statements translated into excel format and statements required for analysis. Request them to provide quote to analyse statements and transactions. Review group bank statements and transactions, discuss what data we need to pull from same with Mat Bor. Review email and attachments from A.Gubbins (ASIC) that were omitted from ASIC's affidavit. Discussion with Kamuran Musker regarding documents obtained from Linchpin/IIOF group office. Review documents received i.e. MYOB files and loan agreements between group entities. Review loan deeds between LCGL and IIOF (unregistered fund) to related parties. Draft email to A.Vella (MinterEllison) regarding spot check of loan deeds provided by entities and ASIC. Review emails from A.Vella (MinterEllison) regarding company structure and update on security review - review findings to date.
McGrath, Jack	14/08/2018	Administration	DRS Analyst 1	1.4	Setup linchpin Deloitte website & create group mailboxes to manage creditor enquiries
Musker, Kamuran	14/08/2018	Trade on	DRS Manager 1	2.5	Onsite - discussions with finance officer, collect records, discuss cash flow. Revise through financials and prepare cash flow and trade-on memo.
Orr, David	14/08/2018	Administration	DRS Partner 1	0.4	Review email from Andrew Vella and call to discuss case management hearing Review update from Andrew in respect to case management hearing

Employee	Date	Category	Staff Level	Hours	Comments
Thay, Kevin	14/08/2018	Investigations	DRS Analyst 1	0.2	Phone call with Jack McGrath regarding SAI Global searches
Tracy, Jason	14/08/2018	Investigations	DRS Partner 1	0.1	Discussions with team regarding progress of investigations
Bor, Mathew	15/08/2018	Trade on	DRS Director 2	0.2	Follow up email from Ian Williams regarding landlord outstanding rent and response regarding same as well as question regarding income to cover the costs.
Bor, Mathew	15/08/2018	Investigations	DRS Director 2	0.8	Discussions regarding recovery of excel bank statements from the Company to reduce costs. Review of reporting structure for the Court and meeting with Jason to set a story board and template for reporting to ASIC.
Bor, Mathew	15/08/2018	Administration	DRS Director 2	0.2	IPS and case file review. Emails regarding bank accounts with Bankwest and Macquarie Bank.
Bor, Mathew	15/08/2018	Creditors	DRS Director 2	0.3	Receive and review email from Ian Williams about outstanding rent and review documents, call and email to Grace at Clarence regarding outstanding accounts and discussion regarding letter of notice to the landlord.
Carr, Matthew	15/08/2018	Investigations	DRS Sr Analyst 1	1.4	Extensive review of bank accounts for the group - tracing transactions between group entities, identifying and quantifying initial investments from investors, tracing investor funds through different entities, quantifying funds transacted between entities subject to appointment and classifying transactions for group entities from 2014 through to 2018. Discussions with Kamuran Musker and Jack McGrath regarding loans between group entities and follow up outstanding bank account responses. Discussion with Kamuran Musker and Melinda Orrock regarding books and records to be provided, make arrangements to visit office and obtain requested books and records. Meeting with Jason Tracy, Mat Bor, Kamuran Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court. Travel from Deloitte, 225 George Street, Sydney NSW to Linchpin/IIOF Registered/IIOF Unregistered offices at 111 Elizabeth Street, Sydney, NSW. Meet with Melinda Orrock (CFO) and discuss books and records, obtain books and records. Query bank statement Review Macquarie Bank security document for facility advanced to the Company.
McGrath, Jack	15/08/2018	Administration	DRS Analyst 1	1	Review checklist. Update checklist. Allocate outstanding tasks
McGrath, Jack	15/08/2018	Trade on	DRS Analyst 1	1	Create wage summary excel. Arrange payment of wages
McGrath, Jack	15/08/2018	Trade on	DRS Analyst 1	1	Letter to landlord regarding appointment
Musker, Kamuran	15/08/2018	Investigations	DRS Manager 1	0.2	Meeting to discuss investigations status and strategy
Musker, Kamuran	15/08/2018	Trade on	DRS Manager 1	2.5	Revise financials and finalise trade memo and draft cash flow. Prepare and revise wages for payment.
Thay, Kevin	15/08/2018	Investigations	DRS Analyst 1	0.4	SAI global searches and discuss with Jack McGrath
Clark, Carol	15/08/2018	Trade on	DRS Sr Analyst 1	0.2	Preparing and uploading EFT's
Tracy, Jason	15/08/2018	Investigations	DRS Partner 1	0.5	Meeting with Matt Carr, Mat Bor, Kamuran Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court. Reviewing investigations completed to date
Bor, Mathew	16/08/2018	Administration	DRS Director 2	0.7	Comprehensive review of statutory and administrative lodgements, review and approve checklist updates, email to team providing an update on the work streams and next steps,

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	16/08/2018	Trade on	DRS Director 2	0.7	Review and amend landlord letter. Discussion regarding payment of rent, NTS, solutions and MYOB and approve payments. Teleconference and follow up email with Daniel at Willis regarding insurance policies, PI and WC and next steps.
Bor, Mathew	16/08/2018	Investigations	DRS Director 2	0.3	Various reviews of information and discussions with Matt and Kam regarding investigations and structure for the commencement of the report
McGrath, Jack	16/08/2018	Trade on	DRS Analyst 1	0.5	Create supplier excel and organise supplier payments
Carr, Matthew	16/08/2018	Investigations	DRS Sr Analyst 1	2.2	Review email from Macquarie Bank regarding overdraft facilities and cheque account. Review and consider transactions in statements provided by Macquarie Bank. Extensive review of Linchpin MYOB accounts - reviewing loans between group entities and determining current balance of loans owing. Reviewing loan balances and matching them to loan deeds provided. Translating bank statements from pdf format to excel and cleaning them up for analysis. Revising group bank statements and tracing funds from investors.
McGrath, Jack	16/08/2018	Administration	DRS Analyst 1	1	Review task checklist. Check and update checklist for completed tasks. Allocate outstanding tasks and discuss timing and dates for completion.
McGrath, Jack	16/08/2018	Assets	DRS Analyst 1	4	Assist with identifying realisable assets of Linchpin, securing cash at bank accounts, revising financials and transactions related to investments in related entities. Identify realisable value of various office equipment and sundry assets for report to court. Consider whether assets require insurance and discussion about cover.
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.2	Discuss matter with Mat Bor including report format Review correspondence in respect to insurance and raise question regarding D&O policy
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.2	Review update from Mat Bor and raise areas for further focus and to be discussed with MinterEllison
Tracy, Jason	16/08/2018	Investigations	DRS Partner 1	0.2	Discussing report format and investigations completed to date
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.3	Emails regarding stakeholder enquiries and response regarding the same. Review and update outstanding tasks list.
Bor, Mathew	17/08/2018	Investigations	DRS Director 2	0.7	Email to MinterEllison regarding security review and teleconference about the same. Preparing report templates and formulating structure of the report
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.4	Telephone calls and emails with Nigel regarding trading with the Receivers and ending his relationship with the Group and response about the same
Carr, Matthew	17/08/2018	Investigations	DRS Sr Analyst 1	1.7	Review loan account transactions between group entities with Kamuran Musker. Revise MYOB and bank statements to reconcile transactions. Extensive review of bank statements for group entities, tracing investor funds transferred to Linchpin Capital Group, reviewing recoverability of loan accounts. Identifying and considering recoverability of funds to investors. Review report structure, draft report background.
McGrath, Jack	17/08/2018	Administration	DRS Analyst 1	0.2	Review checklist. Update checklist. Allocate outstanding tasks
Smeeton, Tim	17/08/2018	Investigations	DRS Sr Analyst 1	0.1	Converting 6 x PDF bank statements to Excel
Musker, Kamuran	17/08/2018	Trade on	DRS Manager 1	0.3	Amend cash flow and trade memo for discussion
Tracy, Jason	17/08/2018	Investigations	DRS Partner 1	0.1	Checking in with team on progress of investigations and status of report

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	20/08/2018	Trade on	DRS Director 2	0.4	Discussion regarding updates to cash flow and trade on memo. Emails and telephone conversation regarding IT request and approval by the Receivers & Managers. Emails and discussions with Ian regarding the IT agreement and the possible cancellation of the agreement.
Bor, Mathew	20/08/2018	Investigations	DRS Director 2	0.7	Email from Macquarie Bank regarding bank statements for investigations. Commence drafting background sections of the report to Court and substantiating the information to be included.
Bor, Mathew	20/08/2018	Investigations	DRS Director 2	0.5	Teleconference with Brigitte at NST Solutions regarding requests for access to IT records and grant access to Melinda for CPG accounts email creation. Diary review and update checklist. Meeting with Jason to discuss and confirm report structure.
Carr, Matthew	20/08/2018	Administration	DRS Sr Analyst 1	0.2	Meeting with Kam Musker and Mat Bor regarding outputs required from fund tracing and transactions schedule.
Musker, Kamuran	20/08/2018	Trade on	DRS Manager 1	0.3	Revise trading position
Carr, Matthew	20/08/2018	Investigations	DRS Sr Analyst 1	0.7	Review letter from MST Advisors regarding outstanding loan and confirmation of payments made to clear indebtedness. Review MYOB, banking records and loan statements to confirm loan no longer outstanding. Draft email to MST Advisors confirming status of loan.
Musker, Kamuran	20/08/2018	Investigations	DRS Manager 1	1.4	Assist with transaction review. Mapping investigations of use of funds. Identifying investor funds. Meetings to discuss report formatting.
Tracy, Jason	20/08/2018	Investigations	DRS Partner 1	0.2	Meeting with Mat Bor to discuss and confirm report structure
Bor, Mathew	21/08/2018	Administration	DRS Director 2	0.3	Organise additional staff resources to assist in various investigations pieces. IPS reminder and email regarding Report as to Affairs and when it is expected. Receive and file form 504's from ASIC.
Bor, Mathew	21/08/2018	Assets	DRS Director 2	0.4	Emails and discussion with Ian confirming no agreements or documents on Linchpin loans to related parties and advising lawyers regarding this.
Bor, Mathew	21/08/2018	Investigations	DRS Director 2	0.2	IPS reminder and email regarding Report as to Affairs and when it is expected. Emails with Paul Raftery about the board meeting and providing financial reports for my review.
Bor, Mathew	21/08/2018	Investigations	DRS Director 2	1.1	Setup templates for report tables and investigations. Establish excel document for information requests to LCGL and others. Various information requests to staff at LCGL and entities. Organise for Jordan Cutter to input FY17, FY18 and Jul 18 balance sheets into excel and report format, reformat and identify assets for review and set in report template. Drafting report to court background, reviewing and amending group structure, background of businesses and subsidiaries.
Carr, Matthew	21/08/2018	Investigations	DRS Sr Analyst 1	5.9	Extensive tracing of all funds into and out of Linchpin accounts (1500+ transactions) - classifying each transaction and reviewing basis behind each transaction and determining recipient. Correlate funds transferred out of registered fund and status of loans balances owing. Brief Mat Bor and Kamuran Musker findings and create outputs for analysis from funds traced.
Musker, Kamuran	21/08/2018	Investigations	DRS Manager 1	0.4	Preparing section of report regarding the receivers actions to date.
Bor, Mathew	22/08/2018	Trade on	DRS Director 2	0.2	Email from Daniel Kell at Willis Towers Watson regarding insurances and their next steps and response regarding the same.
Bor, Mathew	22/08/2018	Investigations	DRS Director 2	0.3	Email from Edsel at NDST regarding IT requests and response providing the approval. Follow up directors for Report as to Affairs.

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Bor, Mathew	22/08/2018	Investigations	DRS Director 2	0.9	Update on missing transactions and attempts to access Bankwest statements. Drafting of report to court.
Carr, Matthew	22/08/2018	Investigations	DRS Sr Analyst 1	2.2	Translating Linchpin Capital Group Macquarie statements from pdf to excel. Discussions with Tim Smeeton regarding analysis of funds in loan and overdraft. Meeting with Mat Bor regarding report structure, review transactional data and produce outputs from analysis of data. Review analysis of fund tracing for the entity, consider source of funds and financial expenses and outputs for the entity - i.e. analyse where the funds went to. Teleconference with Kamuran Musker, Mat Bor, David Orr and Jason Tracy regarding update on fund tracing and investigations into flow of investor funds between entities subject to appointment. Draft email to Bankwest regarding follow up statements for Linchpin Capital Group bank accounts.
Smeeton, Tim	22/08/2018	Investigations	DRS Sr Analyst 1	0.9	Detailed tracing of all funds though Macquarie Bank account (2323-28195) for period 14 February 2014 to 31 July 2018 (269 simple transactions) Detailed tracing of all funds though Macquarie Bank account (2342-46742) for period 14 February 2014 to 31 July 2018 (c.250 simple transactions)
Musker, Kamuran	22/08/2018	Investigations	DRS Manager 1	0.2	Investigations check in
Tracy, Jason	22/08/2018	Investigations	DRS Partner 1	0.3	Update with team on investigations regarding flow of funds and expected timing for finalisation of same and outputs and discussing funds tracing process with Matthew Carr
Orr, David	22/08/2018	Investigations	DRS Partner 1	0.2	Update with team on investigations regarding flow of funds and expected timing for finalisation of same and outputs
Bor, Mathew	23/08/2018	Investigations	DRS Director 2	1	Prepare for and attend Boardroom meeting. Comprehensive job update to all parties. Email and in person discussion with Ian regarding Report as to Affairs and their completion.
Bor, Mathew	23/08/2018	Investigations	DRS Director 2	0.5	Information requests from Peter Daly regarding background and Beacon Financial Group. Monitoring and oversight of investigations and report drafting.
Orr, David	23/08/2018	Investigations	DRS Partner 1	0.3	Review comprehensive update as prepared by Mat Bor Discuss orders and status of various matters with Mat Bor
Musker, Kamuran	23/08/2018	Investigations	DRS Manager 1	1.9	Onsite with CEO to discuss loan accounts. MYOB transactions and financials. Drafting financials section of report
Bor, Mathew	24/08/2018	Trade on	DRS Director 2	0.1	Confirming trade on assessments.
Bor, Mathew	24/08/2018	Investigations	DRS Director 2	0.6	Follow up regarding information requests to Ian and Peter Daly. Oversight of investigations and report to Court.
Carr, Matthew	24/08/2018	Administration	DRS Sr Analyst 1	0.3	Teleconference with Jason Tracy and Mat Bor regarding fund tracing outcomes and reconciling cash transactions to MYOB. Discuss report structure.
Musker, Kamuran	24/08/2018	Investigations	DRS Manager 1	1.4	Onsite discussion with Ian Williams to run through balance sheets and loan documents. Assist with various sections of the report including preparing loan and transaction data for tables / graphs and commentary on financials.
Tracy, Jason	24/08/2018	Administration	DRS Partner 1	0.2	Teleconference with Matt Carr and Mat Bor regarding fund tracing outcomes and reconciling cash transactions to MYOB. Discuss report structure.
Orr, David	24/08/2018	Investigations	DRS Partner 1	0.8	Discussion with Michael Vickery regarding security review and next steps Review security review

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Musker, Kamuran	26/08/2018	Investigations	DRS Manager 1	0.9	Preparing content for the report. Reviewing data, building tables for the report regarding security loans and funds flow.
Bor, Mathew	27/08/2018	Assets	DRS Director 2	0.2	Email and discussion regarding Bisan loan.
Bor, Mathew	27/08/2018	Trade on	DRS Director 2	0.2	Discussion regarding obtaining funds sweep and updating cash requirements for the month of September.
Bor, Mathew	27/08/2018	Investigations	DRS Director 2	0.5	Discussion with and organise Jordan Cutter with extracting and recreating the loan balances of Linchpin in its own capacity. Discussion regarding obtaining missing Bankwest statements and a funds sweep and email to team for any contacts that can expedite the process. Follow up email to Melinda regarding subsidiary financials.
Bor, Mathew	27/08/2018	Administration	DRS Director 2	0.8	Review and respond to email from Ian about the Report as to Affairs and their affidavits per para 14 and 15. Emails, teleconference and meeting with Ian Williams to discuss and ultimately receive all the directors Report as to Affairs. Email and discussions regarding directors request for an extension to submit affidavit and ultimately the R&M report. Teleconference and email approving lawyers to draft short affidavit to accompany the court report. Drafting report to court.
Cutter, Jordan	27/08/2018	Investigations	DRS Graduate	2.4	Building Linchpin loan graphs. Drafting letter to get Matt Car and Mat Bor read only access to bank accounts
Musker, Kamuran	27/08/2018	Investigations	DRS Manager 1	1.7	Work on various report sections, balance sheet commentary, balance sheet enquiries, Investigations of MYOB data.
McGrath, Jack	27/08/2018	Administration	DRS Analyst 1	1.4	Draft ASIC lodgements re Directors Report as to Affairs and Report as to Affairs extension & coordinate bank account sweeps
Tracy, Jason	27/08/2018	Assets	DRS Partner 1	0.5	Discussion with Mat Bor regarding Report as to Affairs and discussions with team regarding extension of time for directors to submit affidavit and effect on timeframe for report to court
Bor, Mathew	28/08/2018	Assets	DRS Director 2	0.3	Discussion regarding the offer of interest to purchase the business of Linchpin, powers under the orders and potential strategies wit AD Capital.
Bor, Mathew	28/08/2018	Trade on	DRS Director 2	0.7	Provided updated September cash flow requirements to directors and diarise follow up and various emails regarding the same. Emails querying wages and Macquarie bank interest payments. Review and approve funds sweep letter to Bankwest. Emails regarding trade on memo.
Bor, Mathew	28/08/2018	Administration	DRS Director 2	0.7	Review and respond to email from Ian about the Report as to Affairs and their affidavits per para 14 and 15. Emails, teleconference and meeting with Ian Williams to discuss and ultimately receive all the directors Report as to Affairs. Email and discussions regarding directors request for an extension to submit affidavit and ultimately the R&M report. Teleconference and email approving lawyers to draft short affidavit to accompany the court report. Drafting report to court.
Bor, Mathew	28/08/2018	Creditors	DRS Director 2	0.2	Discussion with Jason regarding contact from Macquarie Bank and their unsecured position against company but against the Director's wives
Bor, Mathew	28/08/2018	Investigations	DRS Director 2	0.8	Review sections of report, comment, discuss next steps and guide staff.
Cutter, Jordan	28/08/2018	Investigations	DRS Graduate	3.7	Company searches Data entry and analysis for a range of company's across Linchpin Group Data entry for MYOB, to July 30. <u>Reconciling bridge graphs</u>
McGrath, Jack	28/08/2018	Administration	DRS Analyst 1	1.7	Prepare and submit ASIC lodgements regarding Directors Report as to Affairs and Report as to Affairs extension

Employee	Date	Category	Staff Level	Hours	Comments
Carr, Matthew	28/08/2018	Investigations	DRS Sr Analyst 1	0.9	Rollover Linchpin MYOB file to FY19, review balance sheet, discuss with Jordan Cutter and Kam Musker, review loan balances for Linchpin and bridges to visual loan balances. Drafting report to court, analysing transactions and reconciling MYOB and cash position to identify balance of funds received and how funds were utilised.
Musker, Kamuran	28/08/2018	Investigations	DRS Manager 1	2.4	Work on various report sections. Balance sheet commentary. Background investigations regarding purpose and group structure
Orr, David	28/08/2018	Administration	DRS Partner 1	0.3	Telephone discussion with Anne Gubbins in respect to request for extension to lodge affidavit and consent orders required Review of letter from defendant to ASIC and review correspondence from ASIC
Tracy, Jason	28/08/2018	Investigations	DRS Partner 1	0.5	Reviewing status of report and investigations and discussion with team regarding same
Bor, Mathew	29/08/2018	Investigations	DRS Director 2	0.7	Bankwest emails regarding missing statements and control of accounts. Emails regarding balance sheet items and explanations. Follow up email regarding LCGL subsidiary companies balance sheets and profit and loss statements for review. Email and discussion with Ian regarding Report as to Affairs and ASIC affidavits. Emails and discussions regarding Bankwest and their inaction on our funds sweep requests. Email to Peter Daly regarding Beacon Group and subsidiary financials. Review of options available with Directors' Report as to Affairs and extension. Email regarding September expense allocations. Meet with the director at Deloitte office to receive the Report as to Affairs for each director and then instruct regarding lodgements
Carr, Matthew	29/08/2018	Investigations	DRS Sr Analyst 1	0.6	Review email from Jack McGrath regarding PPSR registration for Linchpin Discussion with Kam Musker, Mat Bor and Jack McGrath regarding summary of investigations to date - review report
Musker, Kamuran	29/08/2018	Investigations	DRS Manager 1	1.1	Continue work on various report sections, comment on group structure, prepare timelines of key events, make further enquiries about balance sheet items. Investigate various transactions and balance in MYOB
Orr, David	29/08/2018	Investigations	DRS Partner 1	0.4	Review correspondence provided by former accountant, discuss with Michael Vickery Teleconference to discuss various matters with Michael Vickery, Mat Bor and Jason Tracy
Tracy, Jason	29/08/2018	Investigations	DRS Partner 1	0.5	Teleconference to discuss various matters with Michael Vickery, Mat Bor and David Orr and discussions with Mat Bor regarding insurance
Bor, Mathew	30/08/2018	Investigations	DRS Director 2	0.6	Teleconference with Daniel Kell to discuss PI and D&O policies and next steps, provide background, discuss potential claims and provide company structure and advice regarding potential claims. Review and authorise lodgement of Report as to Affairs extension letters and email to directors. Review and amend Report as to Affairs lodgements, review and approve cover letter regarding no comments and confirmation of this with R&M, email Report as to Affairs lodged with the directors. Received email from Andrew Blanchelette regarding accusations of breaches of AFSL and discuss with Lawyers. Emails regarding contact with ASIC about potential breaches of AFSL license. Email from Thirza at Clarence Street regarding lease and arrears and review documents. Review and approve website upload. Receive financials for subsidiary companies and review documents and instruct conversion to excel. Draft letter to ASIC infringements regarding potential breach of the AFSL license requirements after reviewing documents to highlight the procedures. Draft letter to AD Capital regarding offer for purchase and forward to R&M and lawyers for review.

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McGrath, Jack	30/08/2018	Investigations	DRS Analyst 1	0.5	Draft timeline for court report
Musker, Kamuran	30/08/2018	Investigations	DRS Manager 1	1	Work on various report sections, assist with transactions reviews.
Orr, David	30/08/2018	Investigations	DRS Partner 1	1	Linchpin call with MinterEllison. Significant/final draft - Linchpin and Endeavour.
Tracy, Jason	30/08/2018	Investigations	DRS Partner 1	0.2	Discussion with team regarding report progress and outstanding investigations
Bor, Mathew	31/08/2018	Investigations	DRS Director 2	1	Team discussion and review regarding report, update on progress and update on next steps. Emails regarding updated orders and getting them loaded onto the website. Receive comments regarding AD Capital letter and forward to MinterEllison and incorporate their comments. Follow up emails regarding September expenses and calls to Ian. Drafting report to court sections.
Cutter, Jordan	31/08/2018	Investigations	DRS Graduate	1.6	Inputting balance sheet data from PDF to excel and including P&L data. Detailing how much of their assets are attributed to related party loans.
McGrath, Jack	31/08/2018	Investigations	DRS Analyst 1	1	Formatting and finalisation of letter to ASIC regarding AFSL breach
Carr, Matthew	31/08/2018	Investigations	DRS Sr Analyst 1	0.9	Review report to court, consider reconciliation of funds, draft analysis of movement of funds, discuss with Kam Musker
Musker, Kamuran	31/08/2018	Investigations	DRS Manager 1	1	Updating and formatting report
Tracy, Jason	31/08/2018	Investigations	DRS Partner 1	3.5	Team discussion and receiving an update on progress of the report. Review of report and providing direction various sections.
Orr, David	31/08/2018	Assets	DRS Partner 1	0.3	Review and comment on letter in response to AD Capital
Bor, Mathew	3/09/2018	Investigations	DRS Director 2	0.4	Discussion regarding investigations strategy and handover meeting and organising additional resources. Discussion about report draft plan for 4pm Friday. Email to directors regarding outstanding items form team and requests to deliver the required. Review Michael at MinterEllison's amendments to the unit holder letters and accept as required and email Jason to finalise the letter. Receive voicemail from Bridget, email regarding continuation of services and telephone call about the same. Email to Thirza regarding September rent invoice and fortnightly in arrears terms. Receive and respond to email from Jane at NST Solutions. Email to Matt regarding slide updates and group structure diagram. Drafting report to Court sections and processing amendments.
Musker, Kamuran	3/09/2018	Investigations	DRS Manager 1	0.6	Summarising balance sheet and commentary around identifying and securing property. Prepare tables for report.
Carr, Matthew	3/09/2018	Investigations	DRS Sr Analyst 1	4.4	Drafting report, analysing outputs, consider further investigations, documents to obtain, and current status of investigations into funds.
Bor, Mathew	4/09/2018	Investigations	DRS Director 2	0.5	Review of report to date and discussion regarding next steps and investigations. Emails to and from NST Solutions and LCGL regarding website issues and confirming current staff for access. Additional emails and follow ups regarding September expenses. Prepare short term cash flow for meeting with LCGL directors the next day.
Cutter, Jordan	4/09/2018	Administration	DRS Graduate	1.2	Mail merge for Notice to Unit Holders Scanning and filing various Linchpin documents
Musker, Kamuran	4/09/2018	Investigations	DRS Manager 1	1.4	Preparing commentary on sections of report about loan balances and investment balances as regarding identifying property and potential recovery.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	5/09/2018	Trade on	DRS Director 2	0.7	Case diary and checklist review, update line items and current status as required. Email regarding WIP to date and managing WIP. Emails to MinterEllison about insurance claims and preserving them and next steps. Attend site and meet with directors regarding September expenses and payment plan, timing of draft reports and update on their ASIC affidavit. Email regarding September expenses and proposed payment arrangements and 3 payment dates and calculation time. Instructions to pay Sep month IT expense. Emails regarding \$30k transfer processed and diarise payments 2 and 3. Various emails with LCGL and NST regarding the website and access continued from the day before. Respond to sale enquiry from Moray Vincent Amicus Advisory.
Cutter, Jordan	5/09/2018	Administration	DRS Graduate	0.7	Drafting Report as to Affairs under s421A for Mat Bor
Smeeton, Tim	5/09/2018	Investigations	DRS Sr Analyst 1	0.8	Lengthy discussion regarding report to court and interpretation of Orders and what is required to be included in the report and how the report is best structured to ensure clarity Discussing progress and investigations to date to help inform report structure
Musker, Kamuran	5/09/2018	Investigations	DRS Manager 1	1.2	Updating report section for balance sheet formats, summarising balance sheets and commentary for report. Investigating related party financials and ability to repay loans and make up of assets.
Bor, Mathew	6/09/2018	Investigations	DRS Director 2	1.1	Drafting and amending sections 1-5 in report to court.
Bor, Mathew	7/09/2018	Trade on	DRS Director 2	1.5	NST solutions review and approve request for addition if new starters. Emails regarding MYOB payment and approval to pay. Emails to and from the directors regarding angry undisclosed third party proposing CPG had been sold and them confirming this was not the case and telephone call to Ian regarding the same. Receive email complaint and action regarding directors not using the LCGL email signature without the Receivers and Managers appointed and other adjustments. Email to directors confirming the money for expenses is non-refundable and not repayment of a loan. Updates to report to Court.
Bor, Mathew	10/09/2018	Assets	DRS Director 2	0.4	Teleconference with MinterEllison to discuss D&O and PI policies of the Group and where possible claims might sit. Emails and discussion with Daniel Kell at Willis Towers Watson regarding potential claims, current policies and notification.
Bor, Mathew	10/09/2018	Creditors	DRS Director 2	0.2	Emails regarding Macquarie debits stop and unsecured nature.
Bor, Mathew	10/09/2018	Investigations	DRS Director 2	0.8	Emails regarding Linchpin AFSL searches and discussion. Drafting report to court.
Cutter, Jordan	10/09/2018	Administration	DRS Graduate	0.1	Filing and scanning Macquarie letter
Cutter, Jordan	10/09/2018	Trade on	DRS Graduate	0.3	Making trading payment and drafting receipts for Linchpin
Orr, David	10/09/2018	Administration	DRS Partner 1	0.3	Correspondence with Lawyers and ASIC regarding request for extension
Orr, David	10/09/2018	Assets	DRS Partner 1	0.3	Call with Andrew Vella (MinterEllison) regarding insurance issues
Bor, Mathew	11/09/2018	Trade on	DRS Director 2	0.2	Review and approve payments of IT expenses and MYOB.
Bor, Mathew	11/09/2018	Investigations	DRS Director 2	0.9	Drafting report to court.
Cutter, Jordan	11/09/2018	Administration	DRS Graduate	0.8	Finalising trading payments. Printing Bankwest statements as well as NAB statements for Kamuran and Mat Bor.
Clark, Carol	11/09/2018	Trade on	DRS Sr Analyst 1	0.5	Preparing and uploading EFT's and conducting bank reconciliation

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	12/09/2018	Trade on	DRS Director 2	0.3	Follow up payment of rent, IT and MYOB and email suppliers to confirm payment.
Bor, Mathew	12/09/2018	Investigations	DRS Director 2	0.8	Drafting report to court.
Cutter, Jordan	12/09/2018	Administration	DRS Graduate	0.5	Payments for Linchpin and also adding bank account information into IPS
Carr, Matthew	12/09/2018	Administration	DRS Sr Analyst 1	0.1	Discussion with David Orr regarding update on report to court
McGrath, Jack	12/09/2018	Investigations	DRS Analyst 1	0.9	Collate financial statements for the report. Undertake property and other searches on group directors to assist investigations.
Bor, Mathew	13/09/2018	Trade on	DRS Director 2	0.6	Emails regarding superannuation details and wage payments for new employees Tran and David Lovell, discussions regarding preparation of payments and PAYG difference to last month and then review and approve wages payments.
Bor, Mathew	13/09/2018	Investigations	DRS Director 2	1.1	Drafting report to court (director income, director property, prepare timeline of events and table for report and collate supporting documents). Drafting recovery section of report to court including R&M receipts and payments.
Bor, Mathew	13/09/2018	Trade on	DRS Director 2	0.4	Emails and follow up regarding closure of pre appointment bank account and transfer of balance funds and advise lawyers regarding banking issue resolved. Emails to and from Melinda regarding closed bank account.
Cutter, Jordan	13/09/2018	Trade on	DRS Graduate	3.3	Journalising all supplier payments that weren't previously in the 212 bank account. Working out which accounts to create in IPS and which sub accounts for transactions to be journaled. Trying to find bank details in MYOB
Orr, David	13/09/2018	Investigations	DRS Partner 1	1	Report to court
McGrath, Jack	13/09/2018	Investigations	DRS Analyst 1	1.2	Collate financial statements. Prepare property and other searches on group directors as part of investigations.
Bor, Mathew	14/09/2018	Investigations	DRS Director 2	0.2	Review and reformat portions of the report to court.
Cutter, Jordan	14/09/2018	Administration	DRS Graduate	3.1	Updating various journals to be uploaded into IPS
McGrath, Jack	14/09/2018	Administration	DRS Analyst 1	1.2	Review cash book to perform a receipts and payments reconciliation. Finalise closure of bank accounts and transfer funds to R&M account.
Orr, David	14/09/2018	Investigations	DRS Partner 1	1	Report to court
Bor, Mathew	17/09/2018	Trade on	DRS Director 2	0.2	Emails and organise and approve journal uploads.
Bor, Mathew	17/09/2018	Investigations	DRS Director 2	0.6	Processing changes to report to court sections 1-5. Emails with Peter Daly regarding advisor movements post appointment. Email and updates regarding company structure and funds flow. Discuss and organise compilation of receipts and payments for report to court.
McGrath, Jack	17/09/2018	Investigations	DRS Analyst 1	1.4	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Browne, Margaret	17/09/2018	Administration	DRS Sr Analyst 2	2.5	Update COA from sales GST free to Interest Revenue and attach subaccounts as per email. Take backup of IPS. Upload journals to IPS and print batch reports. Download NAB transaction listing and email Jordan Cutter (Sydney Office) regarding copy of Bankwest Transactions listing. Complete Bank Reconciliations - errors missing transactions. Telephone conversation with Jordan Cutter regarding missing transactions, re-upload correct journals and print batch report and complete bank reconciliation. Telephone conversation with Jordan Cutter to discuss reconciliation and remove incorrect journal entries. Complete bank reconciliation. Scan and email bank reconciliations and Journal batch reports to Jordan Cutter & Mathew Bor of

Employee	Date	Category	Staff Level	Hours	Comments
Orr, David	17/09/2018	Investigations	DRS Partner 1	2.5	Report to court
Bor, Mathew	18/09/2018	Trade on	DRS Director 2	0.1	Email to Daniel Kell at Willis Towers Watson regarding insurance cover and claims.
Bor, Mathew	18/09/2018	Assets	DRS Director 2	0.5	Review advice regarding insurance claims and note next steps and email Daniel Kell at Willis Towers Watson. Follow up email to Ian Williams regarding collation of the share certificates.
McGrath, Jack	18/09/2018	Investigations	DRS Analyst 1	1.3	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Orr, David	18/09/2018	Investigations	DRS Partner 1	2.5	Report to court
Tracy, Jason	18/09/2018	Investigations	DRS Partner 1	3.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	19/09/2018	Trade on	DRS Director 2	0.1	Queries regarding splitting MYOB transactions between Linchpin and Unregistered Fund.
Bor, Mathew	19/09/2018	Assets	DRS Director 2	0.2	Review advice regarding interest claims and note next steps and email Daniel Kell at Willis Towers Watson. Follow up email to Ian Williams regarding collation of the share certificates.
Bor, Mathew	19/09/2018	Administration	DRS Director 2	0.1	Emails regarding BASs and separation of accounts between LCGL as Trustee for the Registered Scheme and in its own capacity.
Bor, Mathew	19/09/2018	Investigations	DRS Director 2	0.7	Draft books and records section of the Report to Court. Emails with management regarding factual review of report to Court and timing. Updates to report to court.
George, Tanya	19/09/2018	Administration	DRS Manager 1	0.5	Looking at BAS options for multiple ABN's and ARBN's
McGrath, Jack	19/09/2018	Investigations	DRS Analyst 1	0.7	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Orr, David	19/09/2018	Investigations	DRS Partner 1	2.5	Report to court
Tracy, Jason	19/09/2018	Investigations	DRS Partner 1	3.5	Detailed review and drafting of various sections of report to court
Lombe, David	20/09/2018	Investigations	DRS Partner 1	3.5	Review of report to court and discussions with Jason Tracy
Bor, Mathew	20/09/2018	Investigations	DRS Director 2	1	Processing changes and amendments to reports from Risk and other reviews.
Bor, Mathew	20/09/2018	Administration	DRS Director 2	0.1	Email regarding legal fees, invoices and statement and discussion regarding approval for payment.
Musker, Kamuran	20/09/2018	Investigations	DRS Manager 1	0.6	Report revision and updates regarding financials section and commentary regarding balance sheet and investments in entities. Assist with compiling annexures for the report.
Orr, David	20/09/2018	Investigations	DRS Partner 1	1.5	Report to court
Tracy, Jason	20/09/2018	Investigations	DRS Partner 1	3.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	21/09/2018	Investigations	DRS Director 2	1.5	Dealing with management information updates. Email from Melinda Orrock regarding financials provided for review. Review amendments to report to court made by lawyers and prepare annexures for final report.
McGrath, Jack	21/09/2018	Investigations	DRS Analyst 1	0.4	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Orr, David	21/09/2018	Investigations	DRS Partner 1	1	Report to court
Musker, Kamuran	21/09/2018	Investigations	DRS Manager 1	0.8	Report review and amendments
Bor, Mathew	23/09/2018	Investigations	DRS Director 2	0.7	Review, amending and updating report to Court content, tables and Annexures post second partner review, risk review, lawyers review and PSR review.
Bor, Mathew	24/09/2018	Trade on	DRS Director 2	0.1	Emails from NST regarding password resets and approvals.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	24/09/2018	Trade on	DRS Director 2	0.3	Email from Peter and Melinda regarding 3rd September payment being made. Instructions to staff regarding 3rd contribution and payment of the balance of September expenses.
Bor, Mathew	24/09/2018	Investigations	DRS Director 2	0.1	Email from Peter and Melinda regarding 3rd September payment being made. Instructions to staff regarding 3rd contribution and payment of the balance of September expenses.
Cutter, Jordan	24/09/2018	Trade on	DRS Graduate	0.6	Trading Payments for rent and MYOB
Musker, Kamuran	24/09/2018	Investigations	DRS Manager 1	0.9	Preparing commentary around outstanding queries of directors and management to respond to HWLE query about the Receivers report.
Musker, Kamuran	24/09/2018	Trade on	DRS Manager 1	2.5	Revise and update cash flow and receipts and payments.
Tracy, Jason	23/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court

Schedule D Time charged to each major task

Draft Oder 2: Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Employee	Position	\$/hour (ex GST)	Total actual hours	Total (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Tracy, Jason	DRS Partner 1	670.00	615	41,205.00	7.6	5,092.00	-	-	-	-	53.4	35,778.00	0.5	335.00
Ort, David	DRS Partner 1	670.00	22.5	15,075.00	3.2	2,144.00	0.3	201.00	-	-	17.8	11,926.00	12	804.00
Bor, Mathew	DRS Director 2	550.00	77.9	42,845.00	17.1	9,405.00	11	605.00	5.2	2,860.00	46.9	25,795.00	7.6	4,180.00
Kendall, Clayton	DRS Director 2	550.00	15	825.00	-	-	-	-	-	-	15	825.00	-	-
Musker, Kamuran	DRS Manager 1	495.00	10.6	5,247.00	8.5	4,207.50	-	-	7.9	3,910.50	93.2	46,134.00	10	495.00
Smeeton, Tim	DRS Sr Analyst 1	430.00	90.8	39,044.00	-	-	-	-	-	-	90.8	39,044.00	-	-
Carr, Matthew	DRS Sr Analyst 1	430.00	57.7	24,811.00	-	-	-	-	-	-	56.3	24,209.00	14	602.00
McGrath, Jack	DRS Analyst 1	350.00	23.2	8,120.00	10	350.00	0.8	280.00	2.3	805.00	9.8	3,430.00	9.3	3,255.00
Cutter, Jordan	DRS Graduate	260.00	19.3	5,018.00	-	-	19	494.00	13	338.00	15.2	3,952.00	0.9	234.00
TOTAL			465.0	231,690.00	37.4	21,198.50	4.1	1,580.00	16.7	7,913.50	384.9	191,093.00	21.9	9,905.00
GST				23,169.00										
TOTAL (including GST)				254,859.00										
Average hourly rate					566.80		385.37		473.86		496.47		452.28	

Schedule E Detailed description of tasks performed

Draft Order 2: Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Task Area	General Description	Includes
Assets 37.4 hours \$21,198.50	Debtors	<ul style="list-style-type: none"> • Drafting correspondence to borrowers regarding loan details and balances at date of appointment • Liaising with solicitors regarding outstanding loans • Instructing MinterEllison to conduct a security review of loans extended to borrowers • Reviewing Personal Property Securities review conducted by MinterEllison • Discussions with borrowers regarding outstanding loans, payout figures • Registering security interests on Personal Property Securities Register in respect to several borrowers • Correspondence with directors and staff regarding loans and payout figures • Correspondence with Liquidator of National Finance Advice Alliance Pty Ltd (a borrower) regarding likelihood of a dividend • Prepare schedule of loans, trade receipts and arrears
	Insurance	<ul style="list-style-type: none"> • Correspondence with WillisTowersWatson regarding Directors and Officers and Professional Indemnity insurance policies • Correspondence with MinterEllison regarding Directors and Officers and Professional Indemnity insurance policies • Reviewing advice from MinterEllison regarding Directors and Officers and Professional Indemnity insurance policies
Creditors 4.1 hours \$1,580.00	Member/unit holder enquiries	<ul style="list-style-type: none"> • Receive and follow up unit holders enquiries via email and telephone • Review and prepare correspondence to unit holders and their representatives via email and post
Trade On 16.7 hours \$7,913.50	Trade on management	<ul style="list-style-type: none"> • Liaising with management and staff regarding ongoing trading activities of the scheme • Attendance on site to meet with management and staff to discuss the ongoing obligations of the scheme • Preparing and authorising receipt vouchers • Arranging appropriate insurance for trade on activities
	Processing receipts and payments	<ul style="list-style-type: none"> • Entering receipts into accounting system
Investigation 384.9 hours \$191,093.00	Conducting investigation	<ul style="list-style-type: none"> • Taking copies of electronic and physical books and records • Reviewing company's books and records • Review and preparation of company nature and history overview

Task Area	General Description	Includes
		<ul style="list-style-type: none"> • Meeting with directors and staff to discuss company structure and obtain copies of financial reports • Reviewing Court Order to determine scope of investigations required and format of report to best convey findings to the relevant stakeholders • Conducting and summarising statutory searches • Detailed analysis of transactions purpose and recipient/depositor • Rolling over MYOB file to allow the export of financial information for analysis • Considering Personal Property Securities review conducted by MinterEllison and the impact of the same on investigations • Considering potential breach of Australian Financial Services License, discussing with MinterEllison and preparing and sending letter to the Australian Securities and Incomes Commission • Analysis of scheme balance sheets and profit and loss statements • Reconciling investor balances to the bank statements and Microsoft Excel register/MYOB balance • Reconciling loan balances between statements provided by management, loan documents and bank accounts • Considering recoverability of loans to advisors, related entities and directors • Analysis of interest accrued by investors versus the interest paid to investors • Detailed analysis of sources and uses of funds and accounting for inter-scheme transactions • Detailed analysis of Registered Scheme's income in the Unregistered Scheme • Review fund information memorandum • Reviewing affidavit of Anne Gubbins and judgement of Justice Derrington • Conducting searches to determine directors interests in real property • Review of specific transactions and liaising with directors regarding certain transactions • Preparation of investigation file
	Investigations reporting	<ul style="list-style-type: none"> • Preparing report regarding investigations conducted and findings of same • Conducting quality and risk reviews of report • Responding to solicitors queries regarding receivers and managers report dated 23 September 2018
	Recoveries	<ul style="list-style-type: none"> • Liaising with solicitors regarding identifying, securing and collecting property and consideration of directors and officers and professional indemnity insurance policies
Administration 21.9 hours	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Filing of documents • Conducting file reviews

Task Area	General Description	Includes
\$9,905.00		<ul style="list-style-type: none"> Updating checklists to ensure compliance with statutory requirements
	Initial notifications	<ul style="list-style-type: none"> Writing to financial institutions advising them of the appointment of receivers and managers and requesting freezes on scheme bank account(s) Writing to telecoms, utilities, water providers, motor vehicle registries and state revenue offices (in New South Wales and Queensland) Advising Australian Taxation Office of appointment
	Insurance	<ul style="list-style-type: none"> Identification of potential issues requiring attention of insurance specialists Correspondence with insurer regarding initial and ongoing insurance requirements Reviewing insurance policies
	Bank account administration	<ul style="list-style-type: none"> Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	Australian Securities and Incomes Commission forms	<ul style="list-style-type: none"> Preparing and lodging Australian Securities and Investments Commission forms 504 and 505 Preparing and lodging receivers and managers report as to affairs Preparing form 507 and lodging directors report as to affairs
	Planning / review	<ul style="list-style-type: none"> Discussions regarding status of administration
TOTAL 465.0 hours \$231,690.00		

Schedule F Detailed description of each task by staff, level and date

Draft Order 2: Linchpin Capital Group Limited as trustee for the Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	7/08/2018	Investigations	DRS Director 2	0.5	Review of ASIC affidavit, Court Orders and financial accounts.
Smeeton, Tim	7/08/2018	Investigations	DRS Sr Analyst 1	1.2	Reading of affidavit of Anne Gubbins and judgement of Derrington J Conference call with David Orr, Jason Tracy, Matthew Bor, Kamuran Musker and Matthew Carr regarding required next steps, responsibility for actions and the scope of the Order Discussions with Matthew Carr regarding scope of Order and statutory requirements for notice of appointment and authority on which Report as to affairs is sought Converting judgement and affidavit (including exhibits) to readable PDF to assist with carrying out investigations
Bor, Mathew	7/08/2018	Administration	DRS Director 2	0.5	Review checklist and prepare list of documents to be prepared by Deloitte, documentation required from company and company staff and instructions to Deloitte staff regarding day 1 and week 1 notices. Teleconference with Paul Nielsen, organise site inspection following day, confirmation of director details and attendees and email regarding purpose.
Musker, Kamuran	7/08/2018	Investigations	DRS Manager 1	0.5	Revise orders and court documents. Prepare and revise appointment and initial notifications.
Orr, David	7/08/2018	Investigations	DRS Partner 1	1.3	Review correspondence from ASIC Review affidavit of Anne Gubbins and read judgment of J Derrington Discuss orders with ASIC regarding timing Discussion with Jason Tracy, Mat Bor, Matt Carr and Tim Smeeton regarding appointment
Carr, Matthew	7/08/2018	Investigations	DRS Sr Analyst 1	1.3	Review judgement, orders made by Federal Court and background information received from ASIC. Drafting initial notices to Fund and Directors of trustee of scheme for appointment. Discuss appointment and general background with engagement team.
McGrath, Jack	7/08/2018	Administration	DRS Analyst 1	1	Extensive discussions with team regarding wording of schedule of property regarding form 505. Draft and lodge form 505. Draft letters to banks advising of appointment. Email & fax letters to banks advising of appointment and credit freeze
Carr, Matthew	8/08/2018	Investigations	DRS Sr Analyst 1	0.7	Review fund financial documents and investments from ASIC affidavit and statements lodged with ASIC. Teleconference with David Orr, Jason Tracy, Mat Bor and Tim Smeeton regarding update from meeting with Directors of trustee of scheme.
Bor, Mathew	8/08/2018	Investigations	DRS Director 2	0.5	Organise contact details for the directors. Liaising with the Deloitte media manager.
Smeeton, Tim	8/08/2018	Investigations	DRS Sr Analyst 1	0.8	Reviewing affidavit exhibits, specifically focusing on balance sheet of fund and reviewing loan deed between IIOF (unregistered) and Beacon. Conference call with David Orr, Jason Tracy, Mathew Bor and Matt Carr regarding update on meeting with directors and resulting priorities and main issues identified

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	8/08/2018	Investigations	DRS Partner 1	1.5	Review correspondence from ASIC Review affidavit of Anne Gubbins and read judgment of J Derrington Discuss orders with ASIC regarding timing Discussion with David Orr, Mat Bor, Matt Carr and Tim Smeeton regarding appointment Review and approve 505 for lodgement
Bor, Mathew	8/08/2018	Investigations	DRS Director 2	1.7	Attend premises and meet with directors and CFO Paul Raftery, Ian Williams, Melinda Orrock, Paul Neilson and Peter Daly. Review and advise on statutory notices and lodgements.
Musker, Kamuran	8/08/2018	Administration	DRS Manager 1	0.5	Preparation of receivership and initial notifications to various parties
Orr, David	8/08/2018	Administration	DRS Partner 1	0.3	Teleconference with Jason Tracy, Mat Bor, Matt Carr and Tim Smeeton to discuss meeting with directors and next steps
Carr, Matthew	8/08/2018	Administration	DRS Sr Analyst 1	1.4	Revise and amend notices regarding appointment, notices to utilities, and statutory authorities - amend notices to reflect powers granted by Federal Court and property subject to appointment of Receivers and Managers. Discuss matter with Kamuran Musker. Drafting and setting up engagement codes and forms.
McGrath, Jack	8/08/2018	Assets	DRS Analyst 1	1	Draft and send initial correspondence with Willis Towers Watson regarding insurance, consider potential issues for insurance and cover
Bor, Mathew	8/08/2018	Assets	DRS Director 2	0.1	Telephone call to Daniel at Willis Towers Watson regarding insurance.
Orr, David	9/08/2018	Investigations	DRS Partner 1	0.7	Review balance sheet as at 30 June 2018 Team meeting with Jason Tracy, Mat Bor, Kam Musker and Jack McGrath to discuss structure, issues, investigation focus and next steps
Tracy, Jason	9/08/2018	Investigations	DRS Partner 1	0.5	Teleconference with David Orr, Mat Bor, Matt Carr and Tim Smeeton to discuss meeting with directors and next steps, discussion with Mat before call
Bor, Mathew	9/08/2018	Trade on	DRS Director 2	2	Review of IPS outstanding tasks and discussion regarding tasks to complete. Telephone discussion and multiple emails regarding information requests from Melinda Orrock. Review draft email update proposed by directors. Discussions regarding setup of email address and website. Various email and telephone requests for information. Review ASIC affidavit and MYOB financials to identify bank accounts and follow up with banks. Review FY17 and FY18 financials for cash flow and immediate assets to control. Discussion and confirmation of directors' packs being sent by email.
Musker, Kamuran	9/08/2018	Investigations	DRS Manager 1	0.5	Strategy and planning meeting, review further appointment and initial notifications to various parties.
Orr, David	9/08/2018	Assets	DRS Partner 1	0.2	Teleconference with Michael Vickery to discuss security position and undertaking a security review
McGrath, Jack	9/08/2018	Administration	DRS Analyst 1	1	Follow up correspondence with Macquarie regarding pre-appointment funds transfer. Initial correspondence with the ATO regarding appointment. Liaise with Deloitte ITS regarding creation of Sharepoint

Employee	Date	Category	Staff Level	Hours	Comments
Orr, David	10/08/2018	Investigations	DRS Partner 1	1.2	Update Matt Carr and Tim Smeeton on matter including areas of focus and matters to be investigated going forward. Call with Andrew Vella regarding security review, current issues being experienced and documents required.
Smeeton, Tim	10/08/2018	Investigations	DRS Sr Analyst 1	0.2	Catch up with David Orr on progress and proposed investigation strategy
Tracy, Jason	10/08/2018	Investigations	DRS Partner 1	0.3	Review report structure, issues, investigation focus and next steps
Bor, Mathew	10/08/2018	Trade on	DRS Director 2	2.3	Email to management regarding bank accounts and current balances and provision of statements. Emails and discussion regarding investigations for report and resourcing. Setup of share point for data transfer. Emails with management regarding cash flow projections and income and expense information. Discussion regarding bank account setup and Receivers & Managers accounts. Various email requests for information from management and follow ups. Discussions with and provision of information to MinterEllison's regarding security review and review email advice and updates.
Musker, Kamuran	10/08/2018	Administration	DRS Manager 1	0.5	Assist with preparation of and review of initial notifications
McGrath, Jack	10/08/2018	Administration	DRS Analyst 1	1.3	Finalise correspondence with the ATO regarding appointment
Carr, Matthew	13/08/2018	Investigations	DRS Sr Analyst 1	2.8	Discussions with Kamuran Musker, Jack McGrath and Mat Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files, review files. Review bank accounts from Forensic image. Revise all statements, summarise statements in matrix, review affidavit, review examination transcripts regarding background of group, translating data from bank statements and affidavit into excel. Meeting with Mat Bor regarding investigation strategy into transactions and group dealings. Discuss group structure, report outline and powers granted under orders. Collate bank records and translate data into account matrix. Extensive review of group records, MYOB statements, balance sheets, profit and loss, cash flow forecasts. Collate records into file and discuss same with Kamuran Musker. Review email and attachments from A.Gubbins (ASIC) regarding bank statements, financial statements and information omitted from affidavit. Review ASIC affidavit, specifically loan schedules and loans made to related parties, review copies of loan deeds and determine commercial terms of same.
Bor, Mathew	13/08/2018	Investigations	DRS Director 2	1	High level discussion and instruction to Matt Carr regarding records matrix. Numerous emails and discussions with staff regarding information for investigations, MYOB versions, bank statements. Various emails and telephone call with Anne at ASIC regarding bank statements, loan documents and general information requirements.
Tracy, Jason	13/08/2018	Investigations	DRS Partner 1	0.5	Discussions with Kamuran Musker, Jack McGrath and Mat Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files, review files.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	13/08/2018	Administration	DRS Director 2	0.3	Emails regarding form 504, director's Report as to Affairs response and correspondence with ASIC. Review email with update on administrative tasks.
Bor, Mathew	13/08/2018	Trade on	DRS Director 2	0.6	Discussion and setup with Kam regarding cash flows for trading, the records we have and ultimately attendance at the premise to meet with Ian and Melinda.
Musker, Kamuran	13/08/2018	Trade On	DRS Manager 1	1.5	Onsite meeting with directors, collect records, discuss financials and cash flow with finance officer.
Carr, Matthew	14/08/2018	Investigations	DRS Sr Analyst 1	2.6	Review matrix of accounts and statements, consider what statements we are missing, email reply to Mat Bor outlining missing statements. Extensive review of ASIC affidavit, cataloguing exhibits, reviewing exhibits and considering relevancy to appointment and investigations per Order 6 made by the Federal Court orders dated 7 August 2018. Discussions with Mat Bor regarding investigations into transactions, flow of funds between group and summary of investigations into loan deeds to date. Reviewing exhibits regarding loans made. Review group bank statements and transactions, discuss what data we need to pull from same with Mat Bor. Review email and attachments from A.Gubbins (ASIC) that were omitted from ASIC's affidavit. Discussion with Kamuran Musker regarding documents obtained. Review documents received i.e. MYOB files and loan agreements between group entities. Draft email to A.Vella (MinterEllison) regarding spot check of loan deeds provided by entities and ASIC. Review emails from A.Vella (MinterEllison) regarding company structure and update on security review - review findings to date. Review documents received i.e. MYOB files and loan agreements between group entities.
Bor, Mathew	14/08/2018	Investigations	DRS Director 2	1.2	Email to Anne regarding Form 504s, electronic bank statements and request for records. High level review electronic records provide by Anne and discussion regarding provision of information requests to see relevance of documents for our investigations. Numerous emails with Forensic to provide company data, align and organise scope of work in two main streams bank info import and company structure and timeline. Receive and review sample of loan documents from ASIC against loan documents from Company. Discuss loan documents and share with Andrew at MinterEllison for security review, discuss security review to date and high level issues, discuss costing and scope.
Tracy, Jason	14/08/2018	Investigations	DRS Partner 1	0.1	Discussions with team regarding progress of investigations
Bor, Mathew	14/08/2018	Administration	DRS Director 2	0.1	Emails with MinterEllison regarding case management hearing attendance and outcome and diarise next dates.
McGrath, Jack	14/08/2018	Administration	DRS Analyst 1	1.3	Setup Linchpin Deloitte website & create group mailboxes to manage creditor enquiries
Musker, Kamuran	14/08/2018	Trade On	DRS Manager 1	2.5	Onsite - discussions with finance officer, collect records, discuss cash flow. Revise through financials and prepare cash flow and trade-on memo.

Employee	Date	Category	Staff Level	Hours	Comments
Carr, Matthew	15/08/2018	Investigations	DRS Sr Analyst 1	3.6	<p>Extensive review of bank accounts for the group - tracing transactions between group entities, identifying and quantifying initial investments from investors, tracing investor funds through different entities, quantifying funds transacted between entities subject to appointment and classifying transactions for group entities from 2014 through to 2018.</p> <p>Discussions with Kam Musker and Jack McGrath regarding loans between group entities and follow up outstanding bank account responses.</p> <p>Discussion with Kam Musker and Melinda Orrock (CFO) regarding books and records to be provided, make arrangements to visit office and obtain requested books and records.</p> <p>Meeting with Jason Tracy, Mat Bor, Kam Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court.</p> <p>Travel from Deloitte, 225 George Street, Sydney NSW to 111 Elizabeth Street, Sydney, NSW. Meet with Melinda Orrock (CFO) and discuss books and records, obtain books and records. Query bank statement</p> <p>Review account transactions for entire period (2014 to 2018) in MYOB, identify transactions between entities and loan accounts owing to unregistered fund.</p> <p>Review loan documents and schedule of interest for each loan. Discuss same with Kam Musker.</p>
Musker, Kamuran	15/08/2018	Investigations	DRS Manager 1	0.2	Meeting to discuss investigations status and strategy
Bor, Mathew	15/08/2018	Investigations	DRS Director 2	1	Review of reporting structure for the Court and meeting with Jason Tracy to set a story board and template for reporting to ASIC.
Tracy, Jason	15/08/2018	Investigations	DRS Partner 1	0.5	Meeting with Matt Carr, Mat Bor, Kam Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court. Reviewing investigations completed to date
Bor, Mathew	15/08/2018	Administration	DRS Director 2	0.2	IPS and case file review.
Musker, Kamuran	15/08/2018	Trade On	DRS Manager 1	2.2	Revise financials and finalise trade memo and draft cash flow.
Carr, Matthew	16/08/2018	Investigations	DRS Sr Analyst 1	2.2	<p>Extensive review of Linchpin and IIOF Unregistered Fund MYOB accounts - reviewing loans between group entities and determining current balance of loans owing. Reviewing loan balances and matching them to loan deeds provided.</p> <p>Translating bank statements from pdf format to excel and cleaning them up for input into IBM i2 system to analyse transactions.</p> <p>Revising bank statements, tracing funds from investors, reconciling investor funds to loan applications.</p>
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.5	Review update from Mat Bor and raise areas for further focus and to be discussed with MinterEllison Review correspondence from Lara Tarrant regarding loan from the unregistered scheme to Stefanie Seco of Market St Holdings Pty Limited
Bor, Mathew	16/08/2018	Investigations	DRS Director 2	0.5	Various reviews of information and discussions with Matt Carr and Kam Musker regarding investigations and structure for the commencement of the report.
Tracy, Jason	16/08/2018	Investigations	DRS Partner 1	0.6	Discussing report format and investigations completed to date

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	16/08/2018	Administration	DRS Director 2	1	Comprehensive review of statutory and administrative lodgements, review and approve checklist updates, email to team providing an update on the work streams and next steps.
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.2	Discuss matter with Mat Bor including report format Review correspondence in respect to insurance and raise question regarding Directors & Officers policy
Bor, Mathew	16/08/2018	Trade on	DRS Director 2	0.1	Teleconference and follow up email with Daniel at Willis Towers Watson regarding insurance policies, Professional Indemnity and next steps.
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.4	Discussion regarding investor enquiries response, review email enquiry and review and amend draft reply to investors. Follow up email to Ian and Paul regarding 12 investor enquiries.
Carr, Matthew	17/08/2018	Investigations	DRS Sr Analyst 1	3.1	Review loan account transactions between group entities with Kam Musker. Revise MYOB and bank statements to reconcile transactions. Extensive review of bank statements for group entities, tracing investor funds transferred into Retail Fund, tracing funds to Wholesale Fund and Linchpin Capital Group, reviewing recoverability of loan accounts. Identifying and considering recoverability of funds to investors. Review report structure, draft report background. Extensive review of loan account transaction from wholesale fund to subsidiaries and related parties, consider recoverability of loan transactions.
Musker, Kamuran	17/08/2018	Investigations	DRS Manager 1	5	Revise IIOF loan docs, revise IIOF loan statements and reconciliations prepared by company, revise IIOF loans in MYOB, start to prepare schedule of loans status with comparison between records.
Bor, Mathew	17/08/2018	Investigations	DRS Director 2	1.8	Email to MinterEllison regarding security review and teleconference regarding the same. Preparing report templates and formulating structure of the report. Review and amend letter to loan holders.
Tracy, Jason	17/08/2018	Investigations	DRS Partner 1	0.2	Checking in with team on progress of investigations and status of report
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.3	Emails regarding investor enquiries and response regarding the same. Review and update outstanding tasks list.
McGrath, Jack	17/08/2018	Administration	DRS Analyst 1	0.3	Finalise letter regarding outstanding loans. Draft response to unit holder enquiries
Musker, Kamuran	17/08/2018	Trade On	DRS Manager 1	0.3	Amend cash flow and trade memo for discussion
Bor, Mathew	20/08/2018	Assets	DRS Director 2	0.6	Discussion with David regarding letters to debtors and hos review of the letter before review by MinterEllison. Email to Matt Carr regarding responding to Lara Tarrant regarding repayment of client loan in July and review and approve draft. Review David's chnages and forward to Andrew at MinterEllison's for his comments.
Musker, Kamuran	20/08/2018	Investigations	DRS Manager 1	2	Assist with transaction review. Mapping investigations of use of funds. Identifying investor funds. Meetings to discuss report formatting.
Bor, Mathew	20/08/2018	Investigations	DRS Director 2	1	Walk through bank statement and Company structure information. Commence drafting background sections of the report to Court and substantiating the information to be included.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	20/08/2018	Administration	DRS Director 2	0.3	Diary review and update checklist. Meeting with Jason to discuss and confirm report structure.
Carr, Matthew	20/08/2018	Investigations	DRS Sr Analyst 1	0.2	Meeting with Kam Musker and Mat Bor regarding outputs required from fund tracing and transactions schedule.
Musker, Kamuran	20/08/2018	Assets	DRS Manager 1	0.5	Revise legal commentary regarding letters to be sent to borrowers requesting further details about loans.
Tracy, Jason	20/08/2018	Investigations	DRS Partner 1	0.5	Meeting with Mat Bor to discuss and confirm report structure
Bor, Mathew	21/08/2018	Assets	DRS Director 2	1.7	Teleconference with Ian regarding list of email addresses for the loan parties. Various emails regarding finalising letter to loan holders, reviewing and guiding on collation of information and confirmation of certain details and strategy. Revise loan holder statements and matrix of loan schedules including accrued interest
Carr, Matthew	21/08/2018	Investigations	DRS Sr Analyst 1	0.4	Discussion with Tim Smeeton regarding update on fund tracing for unregistered fund, run through initial findings and transactions found, instruct to complete data entry for unregistered fund account.
Smeeton, Tim	21/08/2018	Investigations	DRS Sr Analyst 1	6.7	Call with Matthew Carr regarding investigations required for flow of funds. Detailed tracing of all funds through Bendigo Bank account (302-100 1768235) for period 3 February 2015 to 31 July 2018 (769 transactions) (7.8 hours - 3pm to 4:42pm; 5:24pm to 8:48pm; 9:19pm to 12am)
Musker, Kamuran	21/08/2018	Investigations	DRS Manager 1	0.5	Preparing report to court regarding the Receiver's actions to date.
Bor, Mathew	21/08/2018	Investigations	DRS Director 2	1.6	Setup templates for report tables and investigations. Establish excel document for information requests to Unregistered Scheme and others. Review management agreement with Investport Pty Ltd. Various information requests to staff at Unregistered Scheme and entities. Organise for Jordan Cutter to input FY17, FY18 and Jul 18 balance sheets into excel and report format, reformat and identify assets for review and set in report template.
Bor, Mathew	21/08/2018	Administration	DRS Director 2	0.3	Organise additional staff resources to assist in various investigations pieces. Emails with Paul Raftery about the board meeting and providing financial reports for my review.
Musker, Kamuran	21/08/2018	Assets	DRS Manager 1	6	Loan accounts review and letters/emails to borrowers about status of accounts
Bor, Mathew	21/08/2018	Assets	DRS Director 2	0.4	Emails regarding security review and response regarding certain queries from MinterEllison.
Tracy, Jason	21/08/2018	Investigations	DRS Partner 1	0.5	Discussing funds tracing process with Matthew Carr

Employee	Date	Category	Staff Level	Hours	Comments
Carr, Matthew	22/08/2018	Investigations	DRS Sr Analyst 1	1.6	Meeting with Mat Bor regarding report structure, review transactional data and produce outputs from analysis of data. Review analysis of fund tracing for the entity, consider source of funds and financial expenses and outputs for the entity - i.e. analyse where the funds went to. Teleconference with Kam Musker, Mat Bor, David Orr and Jason Tracy regarding update on fund tracing and investigations into flow of investor funds between entities subject to appointment. Review investor schedule for Unregistered Fund - review initial capital investments by each investor including interest earned.
Orr, David	22/08/2018	Investigations	DRS Partner 1	0.2	Update with team on investigations regarding flow of funds and expected timing for finalisation of same and outputs
Musker, Kamuran	22/08/2018	Investigations	DRS Manager 1	3.2	Preparing unregistered scheme fund details and balance sheet sections of report. Loan documents and arrears calculation review and prepare loan summaries for director review.
Bor, Mathew	22/08/2018	Investigations	DRS Director 2	1.6	Overview of and guidance of staff on reviewing and cataloguing bank transactions in the thousands. Drafting of report to court.
Bor, Mathew	22/08/2018	Administration	DRS Director 2	0.1	Follow up directors for Report as to Affairs.
Musker, Kamuran	22/08/2018	Assets	DRS Manager 1	2	Enquiries and discussions from recipients of loan letters. Revise emails from borrowers.
Bor, Mathew	22/08/2018	Assets	DRS Director 2	1.4	Confirmation that all the loan letters were posted and emailed. Various responses from loan holders regarding records, requests for payouts and further information and discussion regarding the same with Kam. Email regarding the appointment of Liquidators to two borrowers National Finance for \$474k in debt, contact with lawyers and request for confirmation of security position and responses regarding the same, ASIC searches. Emails with Melinda Requesting confirmation of debt details for the borrowers in Liquidation.
Tracy, Jason	22/08/2018	Investigations	DRS Partner 1	0.5	Update with team on investigations regarding flow of funds and expected timing for finalisation of same and outputs
Bor, Mathew	23/08/2018	Creditors	DRS Director 2	0.1	Email query regarding funds being frozen and request for update.
Carr, Matthew	23/08/2018	Investigations	DRS Sr Analyst 1	1.7	Extensive review of loan balances and transactions, reconciling same to cash transactions from MYOB, discussions and instructions to Jordan Cutter regarding tracing loan balances owed per MYOB.
Cutter, Jordan	23/08/2018	Investigations	DRS Graduate	3.7	Inputting data for Matt Car. Building pivot tables, transposing data and then building bridge graphs. Inputting and analysing data which I had to reconcile to the MYOB data. Then conducted a net movement analysis for unregistered scheme loans.
Orr, David	23/08/2018	Investigations	DRS Partner 1	0.3	Review comprehensive update as prepared by Mat Bor Discuss orders and status of various matters with Mat Bor
Musker, Kamuran	23/08/2018	Investigations	DRS Manager 1	3	Onsite with CEO to discuss loan accounts. MYOB transactions and financials. Drafting financials and members section of report
Bor, Mathew	23/08/2018	Investigations	DRS Director 2	0.8	Monitoring and oversight of investigations and report drafting.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	23/08/2018	Administration	DRS Director 2	0.4	Comprehensive job update to all parties. Email and in person discussion with Ian regarding Report as to Affairs and their completion.
Carr, Matthew	24/08/2018	Investigations	DRS Sr Analyst 1	3.6	Comprehensive job update to all parties. Email and in person discussion with Ian regarding Report as to Affairs and their completion. Extensive review of cash transactions and MYOB transactions, reconciling same in spreadsheet. Revising spreadsheet and producing outputs for report - analysing loan balances and movements in investor funds. Analysing movement of funds and how funds were received and disbursed from fund. Discussion with Jordan Cutter regarding loan analysis for unregistered fund loans - review output, provide instructions to complete analysis. Discussion with Mat Bor regarding update on traces for unregistered fund
Cutter, Jordan	24/08/2018	Investigations	DRS Graduate	3.1	Building bridge graphs with correct data that reconciles to MYOB accounts. Format all of the graphs and ensure monthly movements were correct
Orr, David	24/08/2018	Investigations	DRS Partner 1	0.8	Discussion with Michael Vickery regarding security review and next steps Review security review
Musker, Kamuran	24/08/2018	Investigations	DRS Manager 1	3	Onsite discussion with Ian Williams to run through balance sheets and loan documents. Assist with various section of the report including preparing loan and transaction data for tables and graphs and commentary on financials.
Bor, Mathew	24/08/2018	Investigations	DRS Director 2	1.3	Meeting with Matthew Carr regarding fund tracing outcomes and reconciling cash transactions to MYOB - discuss report structure. Further teleconference with Jason Tracy regarding same.
Carr, Matthew	24/08/2018	Investigations	DRS Sr Analyst 1	0.3	Meeting with Mat Bor regarding fund tracing outcomes and reconciling cash transactions to MYOB - discuss report structure.
Tracy, Jason	24/08/2018	Investigations	DRS Partner 1	1	Teleconference with Mat Bor regarding fund tracing outcomes and reconciling cash transactions to MYOB - discuss report structure.
Bor, Mathew	24/08/2018	Trade on	DRS Director 2	0.1	Confirming trade on assessments.
Musker, Kamuran	26/08/2018	Investigations	DRS Manager 1	1	Work on various report sections, intro, and fund mandate
Carr, Matthew	27/08/2018	Investigations	DRS Sr Analyst 1	6.5	Extensive fund tracing, reconciling MYOB and cash accounts, reformatting MYOB, pulling all reports for transactions from MYOB, drafting report to court, producing visualisation for output of funds
Smeeton, Tim	27/08/2018	Investigations	DRS Sr Analyst 1	0.9	Tracing of approximately 100 transactions from the Bank West account with reference to MYOB
Musker, Kamuran	27/08/2018	Investigations	DRS Manager 1	1.9	Works on various report sections, balance sheet commentary, balance sheet enquiries, Investigations of MYOB data.
Bor, Mathew	27/08/2018	Investigations	DRS Director 2	0.5	Discussions with Matt Carr regarding next steps then investigation, starting with MYOB and then comparing this to cash. Discussions with Kam Musker regarding balance sheet and loan review.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	27/08/2018	Administration	DRS Director 2	1.8	Review and respond to email from Ian regarding the Report as to Affairs and their affidavits. Emails, teleconference and meeting with Ian Williams to discuss and ultimately receive all the directors Report as to Affairs. Email and discussions regarding directors request for an extension to submit affidavit and ultimately the Receivers & Managers report. Teleconference and email approving lawyers to draft short affidavit to accompany the court report. Drafting report to court.
McGrath, Jack	27/08/2018	Administration	DRS Analyst 1	2.4	Draft ASIC lodgements regarding Directors Report as to Affairs and Report as to Affairs extension & coordinate bank account sweeps. Review and update checklists, update tasks in IPS. Conducting file review of statutory lodgements for receivers and general file review.
Orr, David	27/08/2018	Assets	DRS Partner 1	1.5	Review advice from MinterEllison regarding security position on loans advanced by Unregistered Scheme. Discuss advice with Jason Tracy.
Bor, Mathew	27/08/2018	Assets	DRS Director 2	1.9	Emails regarding Sun Hee loan, the balance and payout figure and how to progress. Discussion regarding Fortuna loan repayment and emails regarding the same. Review of security advice on unregistered funds loans and loan documents and telephone call and emails regarding the same. Email regarding outstanding loan enquiries. Provide documents and instruction to Jordan regarding loan recreation.
Tracy, Jason	27/08/2018	Administration	DRS Partner 1	0.5	Discussion with Mat Bor regarding Report as to Affairs and discussions with team regarding extension of time for directors to submit affidavit and effect on timeframe for report to court
Carr, Matthew	28/08/2018	Investigations	DRS Sr Analyst 1	2.1	Drafting report to court, analysing transactions and reconciling MYOB and cash position to identify balance of funds received and how funds were utilised. Discussions and instructions to Jordan Cutter regarding reconciliation of unregistered fund loan analysis between MYOB and bank statements. Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report.
Musker, Kamuran	28/08/2018	Investigations	DRS Manager 1	1.7	Work on various report sections, commentary on balance sheet items, make balance sheet enquiries, obtain financials for loan recovery analysis. Security review, PPSR and registration investigations.
Bor, Mathew	28/08/2018	Investigations	DRS Director 2	1	Review sections of report, comment, discuss next steps and guide staff.
Bor, Mathew	28/08/2018	Investigations	DRS Director 2	0.4	Various emails regarding information requests. Telephone call from Andrew regarding background and Peter Daly contacting advisors regarding sale and forward emails for review.
Orr, David	28/08/2018	Administration	DRS Partner 1	0.3	Telephone discussion with Anne Gubbins in respect to request for extension to lodge affidavit and consent orders required. Review of letter from defendant to ASIC and review correspondence from ASIC

Employee	Date	Category	Staff Level	Hours	Comments
McGrath, Jack	28/08/2018	Administration	DRS Analyst 1	2	Prepare and submit ASIC lodgements regarding Directors Report as to Affairs and Report as to Affairs extension. Review and update administration and IPS checklist tasks. Conduct file review on statutory obligations and tasks to complete.
Orr, David	28/08/2018	Assets	DRS Partner 1	1.5	Review correspondence from Minter Ellison regarding security issues for Unregistered Scheme loans, including PPSR requirements for all loans
Bor, Mathew	28/08/2018	Assets	DRS Director 2	1.8	Emails and discussions chasing Date of Birth details for lodging PPSR registrations. Emails regarding Market Street Loan and its payout and loan reconciliation. Emails regarding liquidation of National Financial Advice Alliance Pty Ltd (In Liquidation) & EP and K Financial Pty Ltd (In Liquidation). Update information to register Secured Party Group and commence registration of security interests. Emails regarding Fortuna Financials Loan and its payout and loan reconciliation. Email to Pamela Anderson regarding us attempting to add security registrations.
Tracy, Jason	28/08/2018	Investigations	DRS Partner 1	0.5	Reviewing status of report and investigations and discussion with team regarding same.
Carr, Matthew	29/08/2018	Investigations	DRS Sr Analyst 1	9	Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report. Discussion with Kam Musker, Mat Bor and Jack McGrath regarding summary of investigations to date - review report
Cutter, Jordan	29/08/2018	Investigations	DRS Graduate	5.3	Reconciling 26 bridge graphs from MYOB to Bank statements to make them more accurate and detailed.
Orr, David	29/08/2018	Investigations	DRS Partner 1	0.4	Review correspondence provided by former accountant, discuss with Michael Vickery Teleconference to discuss various matters with Michael Vickery, Mat Bor and Jason Tracy
Musker, Kamuran	29/08/2018	Investigations	DRS Manager 1	2.9	Work on various report sections, create tables from MYOB data describing loan process and loan documentation. Prepare report sections on loan terms and security position. Further review and commentary of balance sheet and enquiries with management. Investigations of various transactions through MYOB
Bor, Mathew	29/08/2018	Administration	DRS Director 2	1	Email and discussion with Ian regarding Report as to Affairs and ASIC affidavits. Emails regarding Macquarie Partners loan balance and payout. Review detailed email regarding loan approval and application process. Emails regarding Fortuna Loan payout as at 31 August 2018. Review in detail advice from MinterEllison and email Andrew to commence registrations and telephone call regarding same. Review of options available with Directors' Report as to Affairs and extension. Meet with the director at Deloitte office to receive the Report as to Affairs for each director and then instruct regarding lodgements. Email to directors regarding security review and requesting missing documents and confirmation of details.
Orr, David	29/08/2018	Administration	DRS Partner 1	0.3	Detailed review and drafting of various sections of report to court

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	29/08/2018	Assets	DRS Partner 1	4	Teleconference to discuss various matters with Michael Vickery, Mat Bor and David Orr and discussions with Mat Bor regarding insurance. Extensive review of Unregistered Scheme loan balances, loans to various related entities, consider and review advice from Minter Ellison to secure these loans, review balance sheets to identify assets and formulate strategy to secure same.
Carr, Matthew	30/08/2018	Investigations	DRS Sr Analyst 1	8.9	Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report.
Orr, David	30/08/2018	Investigations	DRS Partner 1	0.2	Review and comment on letter to ASIC
Musker, Kamuran	30/08/2018	Investigations	DRS Manager 1	2.7	Loans assessment work, group balance sheets and P&L review, loan recovery review, provide further commentary on loans and security. Prepare timeline of fund events
Bor, Mathew	30/08/2018	Administration	DRS Director 2	1	Review and authorise lodgement of Report as to Affairs extension letters and email to directors. Review and amend Report as to Affairs lodgements, review and approve cover letter regarding no comments and confirmation of this with Receivers & Managers, email Report as to Affairs as lodged with the director. Receive email from Andrew Blanchette regarding accusations of breaches of AFSL and discuss with Lawyer. Provide details for creation of Security Registration Group, provide registrations tokens, password and registration statements to our lawyer and answer multiple queries regarding registrations and make decisions about withholding and delaying some registrations. Numerous emails between Lara at Market Street Holdings and Melinda at Linchpin regarding loan payout figures and security registration. Instructions regarding loan bridges for all loans. Review and approve website upload. Draft letter to ASIC infringements regarding potential breach of the AFSL license requirements after reviewing documents to highlight the procedures. Draft notice to unit holders and forward to Receivers & Managers and lawyers for review and incorporate comments.
Orr, David	30/08/2018	Creditors	DRS Partner 1	0.3	Review and comment on letter to investors
McGrath, Jack	30/08/2018	Investigations	DRS Analyst 1	0.5	Draft timeline for court report
Tracy, Jason	30/08/2018	Investigations	DRS Partner 1	3.7	Discussion with team regarding report progress and outstanding investigations, review current status of report and drafting/amending report to court and sections regarding receivers actions to date and findings from transaction tracing.
Carr, Matthew	31/08/2018	Investigations	DRS Sr Analyst 1	1.2	Review report to court, consider reconciliation of funds, draft analysis of movement of funds, discuss with Kamuran Musker

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	31/08/2018	Investigations	DRS Director 2	1	Team discussion and review regarding report, update on progress and update on next steps. Emails regarding updated orders and getting them loaded onto the website. Discussion with David Orr regarding letter to ASIC investigations section. Teleconference with Andrew regarding registrations and update on Wednesday's lodgements and actions for Thursday. Also email him Wednesday's registrations. Email Jack and discuss filing all the registrations and building a security file. Emails with Pamela Anderson regarding loan payout and loan documents. Received and review email update on PPSR registrations from MinterEllison. Email Andrew new verification statements and tokens. Emails with Peter Daly regarding missing DOBs for borrowers required for registration. Drafting report to court.
Musker, Kamuran	31/08/2018	Investigations	DRS Manager 1	1.1	Updating and formatting report
Tracy, Jason	31/08/2018	Assets	DRS Partner 1	3.6	Team discussion and review regarding report, update on progress and update on next steps. Reviewing and amending report sections regarding assets identified and loans from Unregistered Scheme.
Musker, Kamuran	3/09/2018	Investigations	DRS Manager 1	2.3	Preparing tables and information for the report on sections including loan process, security of loans, history, timeline of unregistered scheme.
Carr, Matthew	3/09/2018	Investigations	DRS Sr Analyst 1	4.4	Extensive drafting report, analysing outputs, consider further investigations, documents to obtain, and current status of investigations into funds.
Cutter, Jordan	3/09/2018	Investigations	DRS Graduate	3.1	Working out where loans were last paid up until. Date of last payment, amount of last payment and penultimate payment. Working out if the people paying the loans are compliant. Putting new financials into excel from PDF and working out how much of the assets are attributable to loans across the unregistered fund.
Bor, Mathew	3/09/2018	Investigations	DRS Director 2	1.5	Discussion regarding investigations strategy and handover meeting and organising additional resources. Discussion regarding report draft plan for 4pm Friday. Email to directors RE outstanding items for team and requests to deliver the required. Review Michael at MinterEllison's amendments to the unit holder letters and accept as required and email Jason to finalise the letter. Email to Matt regarding slide updates and additional information required for the bridges and ideas on a matrix and inputs to reconcile any tables. Review and respond to Lara regarding the loan reconciliation calculation of Market Street and position on outstanding debt owed or owing. Emails regarding Bankwest funds transfer sweep and missing bank statements. Email update from Michael regarding the security steps taken and missing information. Drafting report to Court sections and processing amendments.
Musker, Kamuran	4/09/2018	Investigations	DRS Manager 1	3	Preparing summary of loan balances, terms, advances, loan variations. Preparing timeline and background to unregistered scheme. Assist with analysis and output for uses of funds. Writing various sections of the report related to identifying and securing property .

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	4/09/2018	Investigations	DRS Director 2	1.5	Review of report to date and discussion regarding next steps and investigations. Finalise notice to unit holders and various emails to obtain contact details and guidance on mail out. Emails regarding loan balances and them not being updated or reconciled. Forwarding additional registration documents to Andrew at MinterEllison and review the same. Emails from Andrew regarding updates on PPSR registrations and outstanding items.
Cutter, Jordan	4/09/2018	Creditors	DRS Graduate	0.8	Mail merge for Notice to Unit Holders
Cutter, Jordan	4/09/2018	Trade on	DRS Graduate	1.1	Detailing to Kam the amount of money received into the BankWest account regarding loans and when they were last paid
Musker, Kamuran	5/09/2018	Investigations	DRS Manager 1	3.1	Updating report section for balance sheet formats, summarising balance sheets and commentary for report. Preparing commentary on loan balances re property and recovery. Investigating related party financials and preparing analysis on ability to repay loans and make up of assets.
Smeeton, Tim	5/09/2018	Investigations	DRS Sr Analyst 1	5.9	Performing reconciliation between cash, MYOB and investor register for original investors in fund, discussing significant issues with Mathew Bor and Kamuran Musker Updating graphs and tables as requested and updating bank account reconciliation as new information comes to light Lengthy discussion regarding report to court and interpretation of Orders and what is required to be included in the report and how the report is best structured to ensure clarity Discussing progress and investigations to date to help inform report structure
Bor, Mathew	5/09/2018	Investigations	DRS Director 2	1.5	Attend site and meet with directors timing of draft reports and update on their ASIC affidavit. Receive and review letter regarding ALPS loan and removal of the director as a borrower and email MinterEllison's regarding the same. Receive and respond to email from Moray Vincent regarding purpose of appointment. Email response to sale enquiry by Anand Sundaraj and advise why we can't pursue under current appointment. Respond to sale enquiry from Moray Vincent Amicus Advisory. Receive and forward correspondence regarding one borrower resigning and seeking to be removed and forward to MinterEllison's for comment and review response. Emails with MinterEllison and Willis Towers Watson regarding insurance claims and potential recoveries from PI and Directors & Officers policy. Meeting to discuss requirements of court orders for investor funds and uses and sources of funds.
Cutter, Jordan	5/09/2018	Creditors	DRS Graduate	1.1	Preparing labels, packaging and putting labels on envelopes for notice to unit holders
Cutter, Jordan	5/09/2018	Administration	DRS Graduate	0.9	Drafting Report as to Affairs under s421A for Mat Bor Phone to Bank West to confirm bank sweeps and account remaining open

Employee	Date	Category	Staff Level	Hours	Comments
Musker, Kamuran	6/09/2018	Investigations	DRS Manager 1	4.9	Analysis of advisor loans including checking loan docs and variations for dates and amounts of advances, review the terms of loans including interest and purpose of loans, search bank statements to confirm repayments, match repayments to MYOB and loan statements, prepare summary of loan information for each loan including interest calculation and comparison to MYOB and loan statement balances. Update sections of the report for advisor loans.
Smeeton, Tim	6/09/2018	Investigations	DRS Sr Analyst 1	0.6	Reconciling some transactions in Unregistered Scheme and assisting in providing explanations for others using information from Registered Scheme reconciliation
Bor, Mathew	6/09/2018	Investigations	DRS Director 2	1.5	Receive annexures from Ian Williams affidavit, have them compiled and saved to system and review for new or relevant information. Detailed reconciliations of investor registers over the period and review back to cash receipts and payments and uses of funds. Drafting and amending report to court.
Cutter, Jordan	6/09/2018	Trade on	DRS Graduate	0.2	Review and prepare Linchpin trading payment
Musker, Kamuran	7/09/2018	Investigations	DRS Manager 1	4.4	Analysis of advisor loans including checking loan docs and variations for dates and amounts of advances, review the terms of loans including interest and purpose of loans, search bank statements to confirm repayments, match repayments to MYOB and loan statements, prepare summary of loan information for each loan including interest calculation and comparison to MYOB and loan statement balances. Update sections of the report for advisor loans.
Smeeton, Tim	7/09/2018	Investigations	DRS Sr Analyst 1	5.6	Finalising investor register for original investors and starting entering investment by the Registered Scheme Investigating other income and the use of funds, including performing reconciliation between cash and MYOB Reconciliation of data (MYOB to MYOB export to bank statements export to Bank statements)
Bor, Mathew	7/09/2018	Investigations	DRS Director 2	1.5	Provide to lawyers final copy of notice to unit holders and letter to ASIC. Continued work on investor registers and sources and uses of funds and enquiries with management and the directors. Receive formal notice of affidavit material being served and file and review to confirm no additional material in affidavit of drop box material.
Smeeton, Tim	8/09/2018	Investigations	DRS Sr Analyst 1	2.7	Reconciling MYOB export to MYOB Writing report section on receipt of unregistered scheme investor funds and discussion with Jason Tracy on same, including detailed investigation of variances
Smeeton, Tim	8/09/2018	Investigations	DRS Sr Analyst 1	0.2	Reconciling MYOB export to MYOB Writing report section on receipt of unregistered scheme investor funds and discussion with Jason Tracy on same, including detailed investigation of variances
Smeeton, Tim	10/09/2018	Investigations	DRS Sr Analyst 1	1.2	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	10/09/2018	Investigations	DRS Director 2	1.6	Update to court reports for Unregistered Scheme investigation sections 5.2 and 5.3. Team discussion regarding investigations and report.

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	10/09/2018	Investigations	DRS Partner 1	5	Detailed review and drafting of various sections of report to court
Orr, David	10/09/2018	Administration	DRS Partner 1	0.3	Correspondence with lawyers and ASIC regarding request for extension
Bor, Mathew	10/09/2018	Assets	DRS Director 2	1.3	Teleconference with MinterEllison to discuss Directors & Officers and Professional Indemnity policies of the Group and where possible claims might sit. Emails and discussion with Daniel Kell at Willis Towers Watson regarding potential claims, current policies and notification. Emails regarding registering a new Secured party groups and registering against BFG and LCGL and Polaris (advisor). Email to Melinda regarding Fortuna loan payout, Market street Holdings recall and interest being paid to a new bank account. Emails regarding Anderson & Lutgens loan and potential release.
Musker, Kamuran	11/09/2018	Investigations	DRS Manager 1	4.7	Analysis of advisor loans including checking loan docs and variations for dates and amounts of advances, review the terms of loans including interest and purpose of loans, search bank statements to confirm repayments, match repayments to MYOB and loan statements, prepare summary of loan information for each loan including interest calculation and comparison to MYOB and loan statement balances. Update sections of the report for advisor loans.
Smeeton, Tim	11/09/2018	Investigations	DRS Sr Analyst 1	6.1	Working on sources and uses of funds piece of work, including verifying cash and investor register and MYOB and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	11/09/2018	Investigations	DRS Director 2	1.5	Drafting report to court
Tracy, Jason	11/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	11/09/2018	Assets	DRS Director 2	1.2	Emails regarding Willmot borrower details, requesting new registrations be completed and confirmation and forwarding the tokens. Review Market St recalculation and confirm with them overpayment. Confirm payment and details of Fortuna payout with Melinda. Receive and review Anderson Lutgens loan payout calculation.
Musker, Kamuran	12/09/2018	Investigations	DRS Manager 1	4.3	Analysis of unregistered scheme related party loans for Beacon Financial and Linchpin including: compiling source data from MYOB, bank statements, loan statements, loan docs and variations, reconciliation of all related loan transactions back to MYOB and loan statements, investigating intercompany dealings and how they affect other loan balances, categorising loan advances, calculating interest, assisting with writing sections of the report.
Smeeton, Tim	12/09/2018	Investigations	DRS Sr Analyst 1	5.2	Working on sources and uses of funds piece of work, including verifying cash and investor register and MYOB and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	12/09/2018	Investigations	DRS Director 2	1.5	Drafting report to court
Tracy, Jason	12/09/2018	Investigations	DRS Partner 1	5	Detailed review and drafting of various sections of report to court
Carr, Matthew	12/09/2018	Investigations	DRS Sr Analyst 1	0.1	Discussion with David Orr regarding update on report to court

Employee	Date	Category	Staff Level	Hours	Comments
McGrath, Jack	12/09/2018	Investigations	DRS Analyst 1	2.5	Collate and review financial statements for the report. Conduct property searches for group directors as part of investigations.
Bor, Mathew	12/09/2018	Assets	DRS Director 2	0.7	Receive, review and forward three new security registrations and tokens to MinterEllison's. Review Fortuna loan payout and loan statement and request additional funds due. Email to Pamela regarding loan payout and repayments.
Musker, Kamuran	13/09/2018	Investigations	DRS Manager 1	4.8	Analysis of unregistered scheme related party loans for Beacon Financial and Linchpin including: compiling source data from MYOB, bank statements, loan statements, loan docs and variations, reconciliation of all related loan transactions back to MYOB and loan statements, investigating intercompany dealings and how they affect other loan balances, categorising loan advances, calculating interest, assisting with writing sections of the report.
Orr, David	13/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court
Smeeton, Tim	13/09/2018	Investigations	DRS Sr Analyst 1	6.1	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	13/09/2018	Investigations	DRS Director 2	2.3	Drafting report to court (director income, director property, prepare timeline of events and table for report and collate supporting documents). Drafting recovery section of report to creditors including Receivers & Managers receipts and payments. Review and amend security review portion of the report to court.
Tracy, Jason	13/09/2018	Investigations	DRS Partner 1	5	Detailed review and drafting of various sections of report to court
McGrath, Jack	13/09/2018	Investigations	DRS Analyst 1	0.5	Finalise collation and review of financial statements.
Bor, Mathew	13/09/2018	Assets	DRS Director 2	2.2	Receipt of bank statements and journals for loan payments to date. Emails to and from Paul Raftery regarding a new facility and repayment of his loan account with the Unregistered Scheme, provide new bank details, request payout from Melinda and review calculation compared to our estimate. Follow up with Melinda to email all borrowers regarding new account details and emails regarding same. Respond to Ian's query regarding loan payments since appointment and provide details. Email to Peter Daly regarding interest and loan repayment and provide loan statement. Email to directors regarding related Party Loans and interest repayments.
Bor, Mathew	14/09/2018	Creditors	DRS Director 2	0.3	Discussion regarding request for further information from the financial advisor. Call to Jennie Yeates to confirm investor balance is \$700k.
Musker, Kamuran	14/09/2018	Investigations	DRS Manager 1	5.2	Analysis of unregistered scheme related party loans for CPG, ISARF and RIAA including: compiling source data from compiling source data from MYOB, bank statements, loan statements, loan docs and variations, reconciliation of all related loan transactions back to MYOB and loan statements, investigating intercompany dealings and how they affect other loan balances, categorising loan advances, calculating interest, assisting with writing sections of the report.
Orr, David	14/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	14/09/2018	Investigations	DRS Sr Analyst 1	4.3	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and working on loans piece with Kamuran Musker and updating working papers as appropriate
Bor, Mathew	14/09/2018	Investigations	DRS Director 2	0.2	Review and reformat portions of the report to court.
Tracy, Jason	14/09/2018	Investigations	DRS Partner 1	5	Detailed review and drafting of various sections of report to court
Bor, Mathew	14/09/2018	Investigations	DRS Director 2	0.2	Discuss accounting for the loan receipts.
McGrath, Jack	14/09/2018	Trade on	DRS Analyst 1	2.3	Review cash book for Receipts and Payments. Finalise closure of bank accounts and transfer to Receivers & Managers account
Bor, Mathew	14/09/2018	Assets	DRS Director 2	0.6	Receive, review and respond to Peter Daly's email regarding his interest payments and whether a refinance is available. Receive and respond to Paul Raftery's email regarding repayment of loan and interest and checking for receipts. Save loan payout information into Paul Raftery's loan payout. Instruct staff regarding accounting and receipts of loan funds for Paul and others.
Musker, Kamuran	15/09/2018	Investigations	DRS Manager 1	4.8	Further reconciliation of related party loans. Preparing summary of intercompany dealings. Preparing interest calculations and confirming transactions through the source docs and bank statements. Assisting with writing sections of the report regarding the loan balances
Smeeton, Tim	15/09/2018	Investigations	DRS Sr Analyst 1	6.6	Working on related entity loan calculations and updating advisor loan position and updating working papers as appropriate Sources and used of funds and reconciling back to investor register and loan calculations to verify position and updating working papers as appropriate
Smeeton, Tim	16/09/2018	Investigations	DRS Sr Analyst 1	6.3	Working on related party loans, primarily BFG and LCGL loans and updating working papers as appropriate Continuing to reconcile registered schemes investment in the unregistered scheme and updating working papers as appropriate Processing changes in the report as requested Discussions regarding structure of report and investigations required to complete
Smeeton, Tim	16/09/2018	Investigations	DRS Sr Analyst 1	0.2	Preparing annexures relating to section 6.3 of the report
Musker, Kamuran	17/09/2018	Investigations	DRS Manager 1	5.2	Revising and amending advisor loan summaries by checking to loan docs and variations, MYOB transactions and bank statements. Updating sections of the report regarding advisor loans. Revising and amending related party loan summaries and calculations by checking to loan documents, MYOB transactions, updating reconciliations and categorisations. Updating sections of the report regarding related party loans.
Orr, David	17/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	17/09/2018	Investigations	DRS Sr Analyst 1	7.4	Working on related party loans, primarily BFG and LCGL loans and updating working papers as appropriate Continuing to reconcile registered schemes investment in the unregistered scheme and updating working papers as appropriate Looking at advisor loan statements and making changes as necessary with further information from bank statements Processing changes in the report as requested by Jason Tracy and David Orr Discussions regarding structure of report and investigations required to complete Making changes to investor register reconciliation and updating working papers as appropriate
Bor, Mathew	17/09/2018	Investigations	DRS Director 2	3.9	Processing changes to report to court sections 1-5 and section 6. Discuss and organise compilation of Receipts & Payments for report to court. Preparing summary balance sheet and financial information for recovery section.
Tracy, Jason	17/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	17/09/2018	Administration	DRS Director 2	0.3	Emails regarding access to bank statements and online viewing access.
McGrath, Jack	17/09/2018	Investigations	DRS Analyst 1	2.5	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Bor, Mathew	17/09/2018	Assets	DRS Director 2	0.6	Emails regarding Market Street payout recalculation and discussion regarding loans. Emails to and from Melinda Orrock regarding allocations of interest receipts between advisors.
Musker, Kamuran	18/09/2018	Investigations	DRS Manager 1	5.1	Revising and amending advisor loan summary notes, explanations and calculations on further identified repayments by checking to loan docs and variations, MYOB transactions and bank statements. Updating sections of the report regarding advisor loans. Revising and amending related party loan summaries and calculations by checking to loan docs, MYOB transactions, updating reconciliations and categorisations. Writing report sections regarding related party loans to LCGL and BFG to explain balances, reconciliation and adjustments.
Orr, David	18/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	18/09/2018	Investigations	DRS Sr Analyst 1	7.7	Working on related party loans, primarily BFG and LCGL loans Continuing to reconcile registered schemes investment in the unregistered scheme Processing changes in the report Making changes to investor register reconciliation
Tracy, Jason	18/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	18/09/2018	Administration	DRS Director 2	0.2	Email to Daniel Kell at Willis Towers Watson regarding insurance cover and claims.
McGrath, Jack	18/09/2018	Investigations	DRS Analyst 1	2.5	Collate annexures for report. Editing and updating of annexures. Compiling annexures

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	18/09/2018	Assets	DRS Director 2	1.4	Receive and respond to email regarding E & K Financial status change and discuss CVL status. Receive, review, respond and file PPSR status report update. Follow up email to Ian and the Directors regarding the share certificates and collating them. Attempt to perfect by control. Follow up emails to Pamela Anderson and Sunhee regarding updates on loan payouts. Review updated PPSR registration report and confirm all agreed instructions are in place.
McGrath, Jack	19/09/2018	Creditors	DRS Analyst 1	0.8	Responding to creditor enquires via phone & email
Musker, Kamuran	19/09/2018	Investigations	DRS Manager 1	4.9	Revising, updating and reformatting loan schedule annexures for advisors. Preparing and reformatting related party loan schedule annexures including calculations and explanatory notes. Assist with compiling report annexures. Update information relating to books and records commentary for the report.
Orr, David	19/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	19/09/2018	Investigations	DRS Sr Analyst 1	7.6	Working on related party loans, primarily BFG and LCGL loans and making changes to working papers as appropriate Continuing to reconcile registered schemes investment in the unregistered scheme and making changes to working papers as appropriate Processing changes in the report as requested by Jason Tracy Making changes to investor register reconciliation and making changes to working papers as appropriate
Bor, Mathew	19/09/2018	Investigations	DRS Director 2	3.7	Draft books and records section of the Report to Court. Update Receipts & Payments for Unregistered Scheme based on updated allocations. Emails with management regarding factual review of report to Court and timing. Update to report to Court. Detailed review of Ian Williams affidavit response to Court Orders and compile comparison of key data.
Tracy, Jason	19/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court
Bor, Mathew	19/09/2018	Administration	DRS Director 2	0.1	Email regarding legal fees, invoices and statement and discussion regarding approval for payment.
McGrath, Jack	19/09/2018	Investigations	DRS Analyst 1	0.9	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Bor, Mathew	19/09/2018	Assets	DRS Director 2	0.4	Receive and review email regarding interest payments and provide instructions on accounting. Discussion regarding other assets adjustment \$9,625 and impact in register.
Bor, Mathew	19/09/2018	Trade on	DRS Director 2	0.1	Queries regarding splitting MYOB transactions between Linchpin and Unregistered Fund.
Musker, Kamuran	20/09/2018	Investigations	DRS Manager 1	3.1	Updating loan annexures, revising categorisations, reviewing report table and checking calculations regarding related party and advisor loans. Revising and amending property and security sections of the report and commentary regarding investments and balance sheets for various entities. Assist with documents summary annexure schedules.
Orr, David	20/09/2018	Investigations	DRS Partner 1	1.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	20/09/2018	Investigations	DRS Sr Analyst 1	4.1	Processing detailed changes to the report as requested by Jason Tracy

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	20/09/2018	Investigations	DRS Director 2	1.5	Processing changes and amendments to reports from Risk and other reviews.
Tracy, Jason	20/09/2018	Investigations	DRS Partner 1	4.5	Detailed review and drafting of various sections of report to court
Kendall, Clayton	20/09/2018	Investigations	DRS Director 2	1.5	Professional Standards Review of report to Court
Bor, Mathew	20/09/2018	Assets	DRS Director 2	0.8	Email from regarding Melinda Market Street loan recalculation. Revisit legal advice regarding perfection by control and make follow up request regarding obtaining share certificates for Linchpin's investments. Emails to and from MinterEllison's regarding lack of share certificates.
Orr, David	21/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court
Smeeton, Tim	21/09/2018	Investigations	DRS Sr Analyst 1	3.2	Processing changes to report after review by Jason Tracy, MinterEllison, David Lombe, Mat Bor, Kamuran Musker Making changes to report and underlying workings after responses from Ian Williams
Bor, Mathew	21/09/2018	Investigations	DRS Director 2	2.5	Dealing with management information updates. Email from Melinda regarding financials provided for review. Review amendments to report to court made by lawyers and prepare annexures for final report.
McGrath, Jack	21/09/2018	Investigations	DRS Analyst 1	0.4	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Musker, Kamuran	21/09/2018	Investigations	DRS Manager 1	2.4	Report review and amendments
Bor, Mathew	23/09/2018	Investigations	DRS Director 2	3	Reviewing, amending and updating report to Court content, tables and Annexures post second partner review, risk review, lawyers review and professional services review.
Bor, Mathew	24/09/2018	Investigations	DRS Director 2	0.1	Emails regarding final report, affidavit and lodgement with the Court.
Musker, Kamuran	24/09/2018	Investigations	DRS Manager 1	1.8	Preparing commentary around outstanding queries of directors and management to respond to HWLE query about the Receivers report.
Musker, Kamuran	24/09/2018	Trade on	DRS Manager 1	1.4	Revise and update cash flow and receipts and payments.

Schedule G Time charged to each major task

Draft Order 3: Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Employee	Position	\$ /hour (ex GST)	Total actual hours	Total (\$)	Task Area									
					Assets		Creditors		Trade on		Investigations		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Tracy, Jason	DRS Partner1	670.00	50.1	33,567.00	-	-	-	-	-	-	50.1	33,567.00	-	-
Or, David	DRS Partner1	670.00	22.0	14,740.00	0.4	268.00	0.6	402.00	-	-	17.8	11,926.00	3.2	2,144.00
Bor, Mathew	DRS Director2	550.00	43.8	24,090.00	0.8	440.00	15	825.00	5.5	3,025.00	27.1	14,905.00	8.9	4,895.00
Kendall, Clayton	DRS Director2	550.00	15	825.00	-	-	-	-	-	-	15	825.00	-	-
Musker, Kamuran	DRS Manager1	495.00	32.4	16,038.00	-	-	-	-	6.5	3,217.50	19.6	9,702.00	6.3	3,118.50
Smeeeton, Tim	DRS SrAnalyst1	430.00	55.3	23,779.00	-	-	-	-	-	-	55.1	23,693.00	0.2	86.00
Carr, Matthew	DRS SrAnalyst1	430.00	53.2	22,876.00	-	-	-	-	-	-	52.5	22,575.00	0.7	301.00
McGrath, Jack	DRS Analyst1	350.00	19.4	6,790.00	-	-	18	630.00	-	-	8.1	2,835.00	9.5	3,325.00
Cutter, Jordan	DRS Graduate	260.00	9.3	2,418.00	-	-	2.7	702.00	-	-	5.9	1,534.00	0.7	182.00
TOTAL					1.2	708.00	6.6	2,559.00	12.0	6,242.50	237.7	121,562.00	29.5	14,051.50
GST														
TOTAL (including GST)														
Average hourly rate						590.00		387.73		520.21		511.41		476.32

Schedule H Detailed description of tasks performed

Draft Order 3: Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Task Area	General Description	Includes
Assets 1.2 hours \$708.00	Insurance	<ul style="list-style-type: none"> • Correspondence with WillisTowersWatson regarding Directors and Officers and Professional Indemnity insurance policies • Correspondence with MinterEllison regarding Directors and Officers and Professional Indemnity insurance policies • Reviewing advice from MinterEllison regarding Directors and Officers and Professional Indemnity insurance policies
Creditors 6.6 hours \$2,559.00	Member/unit holder enquiries	<ul style="list-style-type: none"> • Receive and follow up unit holder enquiries via email and telephone • Review and prepare correspondence to unit holders and their representatives via email and post
Trade On 12.0 hours \$6,242.50	Trade on management	<ul style="list-style-type: none"> • Liaising with management and staff regarding ongoing trading activities of the scheme • Attendance on site to meet with management and staff to discuss the ongoing obligations of the scheme • Preparing and authorising receipt vouchers • Arranging appropriate insurance for trade on activities • Liaising with Australian Executor Trustees (custodian) regarding appointment, ongoing administration of custodian bank accounts and control of trust accounts • Preparing and review weekly cash flow to facilitate trading operations
	Processing receipts and payments	<ul style="list-style-type: none"> • Entering receipts into accounting system
Investigation 237.7 hours \$121,562.00	Conducting investigation	<ul style="list-style-type: none"> • Taking copies of electronic and physical books and records • Reviewing company's books and records • Review and preparation of company nature and history overview • Meeting with directors and staff to discuss company structure and obtain copies of financial reports • Reviewing Court Order to determine scope of investigations required and format of report to best convey findings to the relevant stakeholders • Conducting and summarising statutory searches • Detailed analysis of transactions purpose and recipient/depositor • Rolling over MYOB file to allow the export of financial information for analysis • Considering potential breach of Australian Financial Services License, discussing with MinterEllison and

		<ul style="list-style-type: none"> preparing and sending letter to the Australian Securities and Incomes Commission • Analysis of scheme balance sheets and profit and loss statements • Reconciling investor balances to the bank statements and Microsoft Excel register/MYOB balance • Analysis of interest accrued by investors versus the interest paid to investors • Detailed analysis of sources and uses of funds and accounting for inter-scheme transactions • Detailed analysis of Registered Schemes income in the Unregistered Scheme • Review fund information memorandum • Reviewing affidavit of Anne Gubbins and judgement of Justice Derrington • Conducting searches to determine directors interests in real property • Review of specific transactions and liaising with directors regarding certain transactions • Preparation of investigation file
	Investigations reporting	<ul style="list-style-type: none"> • Preparing report regarding investigations conducted and findings of same • Conducting quality and risk reviews of report • Responding to solicitors queries regarding receivers and managers report dated 23 September 2018
	Recoveries	<ul style="list-style-type: none"> • Liaising with solicitors to identify, secure and collect property of the scheme • Discussions with solicitors regarding potential claims on insurance policies
Administration 29.5 hours \$14,051.50	Document maintenance/file review/checklist	<ul style="list-style-type: none"> • Filing of documents • Conducting file reviews • Updating checklists to ensure compliance with statutory requirements
	Correspondence	<ul style="list-style-type: none"> • Communications with various stakeholders via email, post and telephone
	Initial notifications	<ul style="list-style-type: none"> • Writing to financial institutions advising them of the appointment of receivers and managers and requesting freezes on scheme bank account(s) • Writing to telecoms, utilities, water providers, motor vehicle registries and state revenue offices (in New South Wales and Queensland) • Advising Australian Taxation Office of appointment
	Insurance	<ul style="list-style-type: none"> • Identification of potential issues requiring attention of insurance specialists • Correspondence with insurer regarding initial and ongoing insurance requirements • Reviewing insurance policies
	Bank account administration	<ul style="list-style-type: none"> • Preparing correspondence opening and closing accounts • Requesting bank statements • Bank account reconciliations

	<ul style="list-style-type: none"> • Correspondence with bank regarding specific transfers
Australian Securities and Incomes Commission forms	<ul style="list-style-type: none"> • Preparing and lodging Australian Securities and Investments Commission forms 504 and 505 • Preparing and lodging receivers and managers report as to affairs • Preparing form 507 and lodging directors report as to affairs
Planning / review	<ul style="list-style-type: none"> • Discussions regarding status of administration
TOTAL 287.0 hours \$145,123.00	

Schedule I Detailed description of each task by staff, level and date

Draft Order 3: Investport Income Opportunity Fund for the period 7 August 2018 to 24 September 2018

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	7/08/2018	Investigations	DRS Sr Analyst 1	1.7	Reading of affidavit of Anne Gubbins and judgement of J Derrington Conference call with David Orr, Jason Tracy, Matthew Borr, Kamuran Musker and Matthew Carr regarding required next steps, responsibility for actions and the scope of the Order Discussions with Matthew Carr regarding scope of Order and statutory requirements for notice of appointment and authority on which Report as to affairs is sought Converting judgement and affidavit (including exhibits) to readable PDF to assist with carrying out investigations
Bor, Mathew	7/08/2018	Investigations	DRS Director 2	0.8	Review of orders for scope of the engagement and email and messages with Chris Pilgram and Adam of Forensic regarding possible tools and site inspection. Review of ASIC affidavit, Court Orders and financial accounts.
Bor, Mathew	7/08/2018	Administration	DRS Director 2	0.8	Review checklist and prepare list of documents to be prepared by Deloitte, documentation required from company and company staff and instructions to Deloitte staff regarding day 1 and week 1 notices. Locate and email to Custodian regarding request for freeze on the current agreement and information request. Teleconference with Paul Nielsen, organise site inspection following day, confirmation of director details and attendees and email regarding purpose.
Orr, David	7/08/2018	Investigations	DRS Partner 1	1.3	Review correspondence from ASIC Review affidavit of Anne Gubbins and read judgment of J Derrington Discuss orders with ASIC regarding timing Discussion with Jason Tracy, Mat Bor, Matt Carr and Tim Smeeton regarding appointment
Musker, Kamuran	7/08/2018	Investigations	DRS Manager 1	1.5	Revise orders and court material. Assist with preparation of appointment documents and initial notifications
Carr, Matthew	7/08/2018	Investigations	DRS Sr Analyst 1	0.8	Review judgement, orders made by Federal Court and background information received from ASIC. Drafting initial notices to Fund and Directors of Responsible Entity for appointment. Discuss appointment and general background with engagement team.
McGrath, Jack	7/08/2018	Administration	DRS Analyst 1	0.5	Extensive discussions with team regarding wording of schedule of property regarding form 505 Draft and lodge form 505. Draft letters to banks advising of appointment
Carr, Matthew	8/08/2018	Investigations	DRS Sr Analyst 1	0.7	Review fund financial documents and investments from ASIC affidavit and statements lodged with ASIC. Teleconference with David Orr, Jason Tracy, Mat Bor and Tim Smeeton regarding update from meeting with Directors of Responsible Entity.
Smeeton, Tim	8/08/2018	Investigations	DRS Sr Analyst 1	0.3	Conference call with David Orr, Jason Tracy, Mathew Bor and Matt Carr regarding update on meeting with directors and resulting priorities and main issues identified
Bor, Mathew	8/08/2018	Investigations	DRS Director 2	0.5	Attend premises and meet with directors and Paul Raftery, Ian Williams, Melinda Orrock, Paul N and Peter Daly.

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	8/08/2018	Investigations	DRS Partner 1	1.5	Review correspondence from ASIC Review affidavit of Anne Gubbins and read judgment of J Derrington Discuss orders with ASIC regarding timing Discussion with David Orr, Mat Bor, Matt Carr and Tim Smeeton regarding appointment Review and approve 505 for lodgement
Bor, Mathew	8/08/2018	Administration	DRS Director 2	0.4	Review and advise on statutory notices and lodgements. Organise contact details for the directors. Liaising with the Deloitte media manager. Information requests and reviewing responses to information requests.
Orr, David	8/08/2018	Administration	DRS Partner 1	1.5	Review and consider advice from Andrew Vella regarding requirement to lodge 505 Correspondence to Mat & Jason regarding the funds administrator for the registered scheme Review, amend and approve letters to freeze bank accounts to include ARSN for registered scheme Review and approve 505 for lodgement Teleconference with Jason, Mat, Matt and Tim to discuss meeting with directors and to discuss next steps
Musker, Kamuran	8/08/2018	Administration	DRS Manager 1	2.5	Revising orders, consideration as to appointment capacity, preparing receivership appointment notifications, prepare bank account set up forms, review notifications prepared by others, prepare director Report as to Affairs notifications
Carr, Matthew	8/08/2018	Administration	DRS Sr Analyst 1	0.5	Revise and amend Director and Fund notices regarding appointment, notices to utilities, and statutory authorities - amend notices to reflect powers granted by Federal Court and property subject to appointment of Receivers and Managers. Discuss matter with Kamuran Musker. Drafting and setting up engagement codes and forms.
McGrath, Jack	8/08/2018	Administration	DRS Analyst 1	0.8	Email & fax letters to banks advising of appointment and credit freeze. Draft and send initial correspondence with Willis regarding insurance. Draft and send director's pack to directors
Bor, Mathew	8/08/2018	Assets	DRS Director 2	0.4	Emails regarding locating custodian and fund manager. Telephone call to Daniel at Willis Towers Watson regarding insurance. Read advice regarding registered fund appointment and implement.
Orr, David	9/08/2018	Investigations	DRS Partner 1	0.7	Review balance sheet as at 30 June 2018 Team meeting with Jason Tracy, Mat Bor, Kam Musker and Jack McGrath to discuss structure, issues, investigation focus and next steps
Tracy, Jason	9/08/2018	Investigations	DRS Partner 1	0.5	Teleconference with David, Mat, Matt and Tim to discuss meeting with directors and next steps, discussion with Mat before call

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	9/08/2018	Trade on	DRS Director 2	2.1	Review of IPS outstanding tasks and discussion regarding tasks to complete. Telephone discussion and multiple emails regarding information requests from Melinda Orrock. Follow up email to Australian Executor Trustees regarding custodian agreement and freezing payments. Review draft email update proposed by directors. Discussions regarding setup of email address and website. Various email and telephone requests for information. Follow up emails to Custodian Australian Executor Trustees regarding control of the bank accounts. Review FY17 and FY18 financials for cash flow and immediate assets to control. Email and letter request regarding supply of the members register and discuss with lawyers. Discussion and confirmation of directors' packs being sent by email.
Smeeton, Tim	9/08/2018	Administration	DRS Sr Analyst 1	0.2	Drafting letter to the Office of State Revenue NSW regarding payroll and land tax and amending other similar letters upon Kamuran Musker's instruction
Orr, David	9/08/2018	Assets	DRS Partner 1	0.2	Teleconference with Michael Vickery to discuss security position and undertaking a security review
Musker, Kamuran	9/08/2018	Administration	DRS Manager 1	2.5	Review tax notifications, prepare bank correspondence, strategy and planning meeting
McGrath, Jack	9/08/2018	Administration	DRS Analyst 1	0.9	Follow up correspondence with St George regarding pre-appointment funds transfer. Draft and send forms to NAB regarding Receivers account opening. Consider alternatives for extracting company files for investigation. Liaise with Deloitte ITS regarding creation of Share point. Begin drafting letters to telecommunications, utilities, water, MV registry, SROs and initial correspondence with the ATO re appointment
Orr, David	10/08/2018	Investigations	DRS Partner 1	1.2	Update Matt Carr and Tim Smeeton on matter including areas of focus and matters to be investigated going forward. Call with Andrew Vella regarding loan security review, current issues being experienced and documents required.
Smeeton, Tim	10/08/2018	Investigations	DRS Sr Analyst 1	0.2	Catch up on progress and proposed work streams coming out of David Orr's meeting on the prior day
Tracy, Jason	10/08/2018	Investigations	DRS Partner 1	0.3	Review current strategy regarding investigations and structure of report to court.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	10/08/2018	Trade on	DRS Director 2	1.2	Email to management regarding bank accounts and current balances and provision of statements. Email to Paul Nielsen regarding investor request for register for meeting purposes. Emails to and from Yvonne at Australian Executor Trustees regarding bank accounts frozen and access blocked and authorising instructions amended. Emails regarding setup of share point for data transfer. Emails with management regarding cash flow projections and income and expense information. Emails with and meetings with Forensic regarding data capture, bank statement conversion and mapping of data. Emails and discussion regarding investigations for report and resourcing. Email to and from MinterEllison's regarding investor request and action advice. Discussion regarding bank account setup and Receivers & Managers accounts. Emails to and from Yvonne confirming limit and scope of appointment including exclusion of the two other funds. Various email requests for information from management and follow ups.
Orr, David	10/08/2018	Assets	DRS Partner 1	0.2	Review correspondence from Australian Executor Trustees, Custodian for RS. Approve response and inclusion of electronic signature.
Musker, Kamuran	10/08/2018	Administration	DRS Manager 1	0.5	Assist with preparation of and review of initial notifications
McGrath, Jack	10/08/2018	Administration	DRS Analyst 1	0.8	Finalise correspondence with the ATO regarding appointment
Carr, Matthew	13/08/2018	Investigations	DRS Sr Analyst 1	1.1	Discussions with Kamuran Musker, Jack McGrath and Mat Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files, review files. Revise all statements, summarise statements in matrix, review affidavit, review examination transcripts regarding background of group, translating data from bank statements and affidavit into excel. Meeting with Mat Bor regarding investigation strategy into transactions and group dealings. Discuss group structure, report outline and powers granted under orders. Collate bank records and translate data into account matrix. Extensive review of group records, MYOB statements, balance sheets, profit and loss, cash flow forecasts. Collate records into file and discuss same with Kam Musker. Review email and attachments from A.Gubbins (ASIC) regarding bank statements, financial statements and information omitted from affidavit. Review ASIC affidavit.
Bor, Mathew	13/08/2018	Investigations	DRS Director 2	0.3	High level discussion and instruction to Matt Carr regarding records matrix. Numerous emails, discussions and teleconferences regarding bank statement collation, company structure and timeline and i2 program for investigations. Various emails and telephone call with Anne Gubbins (ASIC) regarding bank statements, loan documents and general information requirements.
Bor, Mathew	13/08/2018	Administration	DRS Director 2	0.4	Emails regarding form 504, director's Report as to Affairs response and correspondence with ASIC. Receive and review response from Paul Rafferty regarding Report as to Affairs and his requirement to complete. Emails regarding pre appointment bank accounts being added to IPS.

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	13/08/2018	Investigations	DRS Partner 1	0.5	Discussions with Kam Musker, Jack McGrath and Mat Bor regarding engagement catch up, tasks and investigations to be completed, forensic image of files, review files.
Orr, David	13/08/2018	Administration	DRS Partner 1	0.2	Review correspondence from Matthew Gilbee who acts for 12 clients and forward to team to ascertain if he is an authorised representative and to respond accordingly
Musker, Kamuran	13/08/2018	Administration	DRS Manager 1	0.8	Prepare correspondence to directors, finalise outstanding week one docs and prepare summary
Musker, Kamuran	13/08/2018	Trade on	DRS Manager 1	1.5	Onsite - meeting with directors, collect records, discuss financials and cash flow with finance officer.
Bor, Mathew	13/08/2018	Trade on	DRS Director 2	0.9	Review email and information regarding CXI registry and send email to Ian regarding the same. Discussion and setup with Kam Musker regarding cash flows for trading, the records we have and ultimately attendance at the premise to meet with Ian Williams and Melinda Orrock. Numerous emails and discussions with staff regarding information for investigations, MYOB versions, bank statements.
Carr, Matthew	14/08/2018	Investigations	DRS Sr Analyst 1	1.6	Review email from Mat Bor regarding Australian Executor Trustee contact and statements required. Review matrix of accounts and statements, consider what statements we are missing, email reply to Mat Bor outlining missing statements. Extensive review of ASIC affidavit, cataloguing exhibits, reviewing exhibits and considering relevancy to appointment and investigations per Order 6 made by the Federal Court orders dated 7 August 2018. Discussions with Mat Bor regarding investigations into transactions, flow of funds from Registered Scheme and summary of investigations into loan deeds to date. Reviewing exhibits regarding loans made by Registered Scheme. Review bank statements and transactions, discuss what data we need to pull from same with Mat Bor. Review email and attachments from A.Gubbins (ASIC) that were omitted from ASIC's affidavit. Discussion with Kam Musker regarding documents obtained. Review documents received i.e. MYOB files and loan agreements between entities.
Bor, Mathew	14/08/2018	Investigations	DRS Director 2	0.3	Email to Anne regarding Form 504s, electronic bank statements and request for records. High level review electronic records provide by Anne and discussion regarding provision of information requests to see relevance of documents for our investigations. Numerous emails with Forensic to provide company data, align and organise scope of work in two main streams bank information import and company structure and timeline.
Bor, Mathew	14/08/2018	Investigations	DRS Director 2	0.9	Teleconference with Kerry at Australian Executor Trustees to confirm the powers and responsibilities under the Court Order and to discuss the information requirements. Email to Kerry to request prioritising the bank statements. Emails and discussion regarding website and email address for enquiries. Emails with MinterEllison regarding case management hearing attendance and outcome and diarise next dates.

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	14/08/2018	Investigations	DRS Partner 1	0.1	Discussions with team regarding progress of investigations
McGrath, Jack	14/08/2018	Administration	DRS Analyst 1	1.3	Extensive setup Registered Scheme Deloitte website & create group mailboxes to manage creditor enquiries. Review receivership task list and update same in IPS.
Musker, Kamuran	14/08/2018	Trade on	DRS Manager 1	2.5	Onsite - discussions with finance officer, collect records, discuss cash flow. Revise through financials and prepare cash flow and trade-on memo.
Bor, Mathew	14/08/2018	Trade on	DRS Director 2	0.4	Various emails and telephone call with Yvonne and Kerry at Australian Executor Trustees regarding appointment, powers, control and information requests.
Musker, Kamuran	15/08/2018	Investigations	DRS Manager 1	0.2	Meeting to discuss investigations status and strategy
Carr, Matthew	15/08/2018	Investigations	DRS Sr Analyst 1	2.1	Extensive review of bank accounts for the group - tracing transactions between group entities, identifying and quantifying initial investments from investors, tracing investor funds through different entities, quantifying funds transacted between entities subject to appointment and classifying transactions for registered scheme from 2015 through to 2018. Discussions with Kam Musker and Jack McGrath regarding follow up outstanding bank account responses. Discussion with Kam Musker and Melinda Orrock (CFO) regarding books and records to be provided, make arrangements to visit office and obtain requested books and records. Meeting with Jason Tracy, Mat Bor, Kam Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court. Travel from Deloitte, 225 George Street, Sydney NSW to offices at 111 Elizabeth Street, Sydney, NSW. Meet with Melinda Orrock (CFO) and discuss books and records, obtain books and records.
Bor, Mathew	15/08/2018	Investigations	DRS Director 2	0.9	Discussions regarding recovery of excel bank statements from the Company to reduce costs with the forensic team. Review of reporting structure for the Court and meeting with Jason to set a story board and template for reporting to ASIC.
Bor, Mathew	15/08/2018	Administration	DRS Director 2	0.1	IPS and case file review.
Tracy, Jason	15/08/2018	Investigations	DRS Partner 1	0.5	Meeting with Matt Carr, Mat Bor, Kam Musker and Jack McGrath regarding orders, update on investigations, and formulating report for the court. Reviewing investigations completed to date
Musker, Kamuran	15/08/2018	Trade on	DRS Manager 1	2.2	Revise financials and finalise trade memo and draft cash flow.
McGrath, Jack	15/08/2018	Administration	DRS Analyst 1	0.8	Review checklist. Update checklist. Allocate outstanding tasks
Bor, Mathew	16/08/2018	Creditors	DRS Director 2	0.2	Several emails with Ian regarding an update on the investor queries and the validity of their claim.

Employee	Date	Category	Staff Level	Hours	Comments
Carr, Matthew	16/08/2018	Investigations	DRS Sr Analyst 1	1.9	Extensive review of bank transactions from investors in the IIOF Registered Fund - correlating transactions with confirmation letters sent to investors. Review email from Macquarie Bank regarding overdraft facilities and cheque account. Review and consider transactions in statements provided by Macquarie Bank. Translating bank statements from PDF format to excel and cleaning them up for input into IBM i2 system to analyse transactions. Revising group bank statements, tracing funds from investors, reconciling investor funds to loan applications and letters of confirmation sent to investors in Registered Fund's records.
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.2	Review update from Mat Bor and raise areas for further focus and to be discussed with MinterEllison
Bor, Mathew	16/08/2018	Investigations	DRS Director 2	0.8	Discussion with Matt Carr regarding investor funds and report structure. Emails with Kerry and Yvonne at Australian Executor Trustees regarding bank statements and answering my queries regarding initial email. Teleconference with Forensics regarding update on Company Structure and timeline, bank statement review and i2 program. Various reviews of information and discussions with Matt and Kam regarding investigations and structure for the commencement of the report
Bor, Mathew	16/08/2018	Administration	DRS Director 2	0.7	Comprehensive review of statutory and administrative lodgements, review and approve checklist updates, email to team providing an update on the work streams and next steps
Tracy, Jason	16/08/2018	Investigations	DRS Partner 1	0.6	Discussing report format and investigations completed to date
Orr, David	16/08/2018	Investigations	DRS Partner 1	0.2	Discuss matter with Mat Bor including report format Review correspondence in respect to insurance and raise question regarding Directors & Officers policy
Bor, Mathew	16/08/2018	Trade on	DRS Director 2	0.1	Teleconference and follow up email with Daniel at Willis Towers Watson regarding insurance policies, Professional Indemnity and next steps.
McGrath, Jack	16/08/2018	Administration	DRS Analyst 1	0.8	Extensive review of statutory and investigative tasks completed to date, review task list and update task list in IPS. Conduct file review, filing and scanning documents to file.
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.3	Discussion regarding investor enquiries response, review email enquiry and review and amend draft reply to investors. Follow up email to Ian and Paul regarding 12 investor enquiries.
Carr, Matthew	17/08/2018	Investigations	DRS Sr Analyst 1	1.4	Review loan account transactions between group entities with Kam Musker. Revise MYOB and bank statements to reconcile transactions. Extensive review of bank statements for group entities, tracing investor funds transferred into Retail Fund. Identifying and considering recoverability of funds to investors. Review report structure, draft report background.
Bor, Mathew	17/08/2018	Investigations	DRS Director 2	0.4	Preparing report templates and formulating structure of the report
Bor, Mathew	17/08/2018	Creditors	DRS Director 2	0.3	Emails regarding investor enquiries and response regarding the same. Review and update outstanding tasks list.

Employee	Date	Category	Staff Level	Hours	Comments
Tracy, Jason	17/08/2018	Investigations	DRS Partner 1	1	Checking in with team on progress of investigations and status of report. Revising report sections and discussing amendments
McGrath, Jack	17/08/2018	Creditors	DRS Analyst 1	1	Consider and draft response to unit holder enquiries.
Musker, Kamuran	17/08/2018	Trade on	DRS Manager 1	0.3	Amend cash flow and trade memo for discussion
McGrath, Jack	17/08/2018	Administration	DRS Analyst 1	0.2	Review checklist and update completed tasks. Allocate outstanding tasks and discuss timeframes for completion.
Bor, Mathew	20/08/2018	Trade on	DRS Director 2	0.4	Discussion with David Orr regarding outstanding payments to the Custodian and whether the Trustee has an indemnity against the fund.
Carr, Matthew	20/08/2018	Investigations	DRS Sr Analyst 1	4.7	Extensive tracing of all funds into and out of registered fund accounts (2500+ transactions) - classifying each transaction and reviewing basis behind each transaction and determining recipient. Correlate funds transferred out of registered fund and status of loans balances owing.
Musker, Kamuran	20/08/2018	Investigations	DRS Manager 1	2	Assist with transaction review. Mapping investigations of use of funds. Identifying investor funds. Meetings to discuss report formatting.
Bor, Mathew	20/08/2018	Investigations	DRS Director 2	0.6	Walk through bank statement and Company structure information and linkages with the output on the i2 software. Commence drafting background sections of the report to Court and substantiating the information to be included.
Bor, Mathew	20/08/2018	Administration	DRS Director 2	0.4	Diary review and update checklist. Emails regarding media enquiry and providing a response and confirmation that David Orr has responded. Meeting with Jason to discuss and confirm report structure.
Orr, David	20/08/2018	Administration	DRS Partner 1	0.6	Review and comment on circular to parties who received funds from the registered scheme
Carr, Matthew	20/08/2018	Administration	DRS Sr Analyst 1	0.2	Meeting with Kam Musker and Mat Bor regarding outputs required from fund tracing and transactions schedule.
Bor, Mathew	20/08/2018	Investigations	DRS Director 2	0.3	Review revised letter to loan holders who received funds from the registered scheme and forward to Andrew at MinterEllison's for review and advice and teleconference regarding the same. Receive Andrew at MinterEllison's comments and Jason's approval and for finalisation of letter.
Carr, Matthew	21/08/2018	Investigations	DRS Sr Analyst 1	5.2	Extensive tracing of all funds into and out of registered fund accounts (2500+ transactions) - classifying each transaction and reviewing basis behind each transaction and determining recipient. Correlate funds transferred out of registered fund and status of loans balances owing. Brief Mat Bor and Kam Musker regarding findings and create outputs for analysis from funds traced. Drafting VLookup data tool to analyse investor funds transferred into registered fund accounts and link dividend reinvestment data and interest income to investors' initial principal sum. Instruct Kevin Thay to complete data entry component of output.
Musker, Kamuran	21/08/2018	Investigations	DRS Manager 1	0.5	Preparing sections of the report concerning the Receivers actions to date.

Employee	Date	Category	Staff Level	Hours	Comments
Cutter, Jordan	21/08/2018	Investigations	DRS Graduate	2.9	Inputting and summarising data in balance sheets from PDF to excel for Mat Bor. Inputting data for trust account numbers into excel for the instructions to custodian transactions.
Bor, Mathew	21/08/2018	Investigations	DRS Director 2	0.9	Establish excel document for information requests to LCGL and others. Various emails with Kerry at Australian Executor Trustees regarding information requests and their expected response. Review management agreement with Investport Pty Ltd. Various information requests to staff at LCGL and entities. Organise for Jordan Cutter to input FY17, FY18 and Jul 18 balance sheets into excel and report format, reformat and identify assets for review and set in report template.
Bor, Mathew	21/08/2018	Administration	DRS Director 2	0.3	IPS reminder and email regarding Report as to Affairs and when it is expected. Emails with Paul Raftery about the board meeting and providing financial reports for my review. Receive and file form 504's from ASIC.
Carr, Matthew	22/08/2018	Investigations	DRS Sr Analyst 1	4	Discussions with Jordan Cutter regarding identifying dividend reinvestments and interest repaid to investors of Registered Fund. Meeting with Mat Bor regarding report structure, review transactional data and produce outputs from analysis of data. Review analysis of fund tracing for the entity, consider source of funds and financial expenses and outputs for the entity - i.e. analyse where the funds went to. Teleconference with Kam Musker, Mat Bor, David Orr and Jason Tracy regarding update on fund tracing and investigations into flow of investor funds between entities subject to appointment. Review letters to custodian (Australian Executor TrusteesL) regarding reconciliation of payments from Registered Fund to investors for interest earned on principal funds invested. Extensive review of Registered Fund MYOB file and bank transactions, reconciling transactions in MYOB and bank account to trace funds.
Musker, Kamuran	22/08/2018	Investigations	DRS Manager 1	0.2	Investigations check in meeting
Cutter, Jordan	22/08/2018	Investigations	DRS Graduate	3	Finalising trust account data entry and summary.
Orr, David	22/08/2018	Investigations	DRS Partner 1	0.2	Update with team on investigations regarding flow of funds and expected timing for finalisation of same and outputs
Bor, Mathew	22/08/2018	Investigations	DRS Director 2	1.3	Overview of and guidance of staff on reviewing and cataloguing bank transactions in the thousands. Drafting of report to court.
Bor, Mathew	22/08/2018	Administration	DRS Director 2	0.1	Follow up directors for Report as to Affairs.
Orr, David	22/08/2018	Investigations	DRS Partner 1	0.3	Detailed review and drafting of various sections of report to court
Carr, Matthew	23/08/2018	Investigations	DRS Sr Analyst 1	4.3	Extensive review of transactions, tracing funds, updating report for registered fund, producing outputs for report, summarising transaction data, review loan accounts, reconcile all cash transactions to MYOB.
Musker, Kamuran	23/08/2018	Investigations	DRS Manager 1	1.5	Onsite with CEO to discuss loan accounts, MYOB transactions, Financials.
Bor, Mathew	23/08/2018	Investigations	DRS Director 2	0.5	Monitoring and oversight of investigations and report drafting.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	23/08/2018	Administration	DRS Director 2	0.4	Comprehensive job update to all parties. Email and in person discussion with Ian regarding Report as to Affairs and their completion.
Orr, David	23/08/2018	Investigations	DRS Partner 1	0.3	Review comprehensive update as prepared by Mat Bor Discuss orders and status of various matters with Mat Bor
Carr, Matthew	24/08/2018	Investigations	DRS Sr Analyst 1	2.9	Extensive review of cash transactions and MYOB transactions, reconciling same in spreadsheet. Revising spreadsheet and producing outputs for report - analysing loan balances and movements in investor funds. Analysing movement of funds and how funds were received and disbursed from fund. Discussion with Mat Bor regarding update on traces for registered fund.
Musker, Kamuran	24/08/2018	Investigations	DRS Manager 1	2.5	Onsite discussion with Ian Williams to run through balance sheets and loan documents. Assist with various section of the report including preparing loan and transaction data for tables / graphs and commentary on financials.
Orr, David	24/08/2018	Investigations	DRS Partner 1	0.8	Discussion with Michael Vickery regarding security review and next steps Review security review
Bor, Mathew	24/08/2018	Investigations	DRS Director 2	0.9	Oversight of investigations and report to Court.
Orr, David	24/08/2018	Creditors	DRS Partner 1	0.3	Dealing with investor enquiries and considering/drafting responses to same
Carr, Matthew	24/08/2018	Investigations	DRS Sr Analyst 1	0.3	Teleconference with Jason Tracy and Mat Bor regarding fund tracing outcomes and reconciling cash transactions to MYOB - discuss report structure.
Carr, Matthew	27/08/2018	Investigations	DRS Sr Analyst 1	4.7	Extensive fund tracing, reconciling MYOB and cash accounts, reformatting MYOB, pulling all reports for transactions from MYOB, drafting report to court, producing visualisation for output of funds
Musker, Kamuran	27/08/2018	Investigations	DRS Manager 1	1	Preparing various sections of report, balance sheet commentary
Bor, Mathew	27/08/2018	Investigations	DRS Director 2	0.9	Discussions with Matt Carr regarding next steps in the investigation and starting with MYOB and then comparing this to cash. Discussions with Kam Musker regarding balance sheet and loan review. Review and respond to email from Kerry regarding classification of expenses and request for payment of their outstanding fees.
Tracy, Jason	27/08/2018	Investigations	DRS Partner 1	2.5	Discussion with Mat Bor regarding Report as to Affairs and discussions with team regarding extension of time for directors to submit affidavit and effect on timeframe for report to court. Revising current status of report and review of investigations/findings to date
Bor, Mathew	27/08/2018	Administration	DRS Director 2	1.2	Review and respond to email from Ian regarding the Report as to Affairs and their affidavits per para 14 and 15. Emails, teleconference and meeting with Ian Williams to discuss and ultimately receive all the directors Report as to Affairs. Email and discussions regarding directors request for an extension to submit affidavit and ultimately the Receivers & Managers report. Teleconference and email approving lawyers to draft short affidavit to accompany the court report. Drafting report to court.

Employee	Date	Category	Staff Level	Hours	Comments
McGrath, Jack	27/08/2018	Administration	DRS Analyst 1	1.4	Draft ASIC lodgements regarding Directors Report as to Affairs and Report as to Affairs extension & coordinate bank account sweeps
Bor, Mathew	27/08/2018	Trade on	DRS Director 2	0.2	Emails with Kerry at Australian Executor Trustees and draft letter to Custodian for read only bank statement access.
Carr, Matthew	28/08/2018	Investigations	DRS Sr Analyst 1	6	Drafting report to court, analysing transactions and reconciling MYOB and cash position to identify balance of funds received and how funds were utilised. Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report. Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report.
Musker, Kamuran	28/08/2018	Investigations	DRS Manager 1	1	Further work on balance sheet commentary for report. Assist with transaction analysis of investor funds
Bor, Mathew	28/08/2018	Investigations	DRS Director 2	1	Review sections of report, comment, discuss next steps and guide staff.
Tracy, Jason	28/08/2018	Investigations	DRS Partner 1	2.9	Reviewing status of report and investigations and discussion with team regarding same. Review current status of report and investigations and findings completed to date - provide comments on same.
Bor, Mathew	28/08/2018	Administration	DRS Director 2	0.4	Various emails regarding information requests. Telephone call from Andrew regarding background and Peter Daly contacting advisors regarding sale and forward emails for review.
Orr, David	28/08/2018	Administration	DRS Partner 1	0.3	Telephone discussion with Anne Gubbins in respect to request for extension to lodge affidavit and consent orders required Review of letter from defendant to ASIC and review correspondence from ASIC
McGrath, Jack	28/08/2018	Administration	DRS Analyst 1	2	Prepare and submit ASIC lodgements regarding Directors Report as to Affairs and Report as to Affairs extension
Bor, Mathew	28/08/2018	Trade on	DRS Director 2	0.2	Finalise letter to custodian regarding bank account access for Mat Bor and Matt Carr and email to deliver.
Carr, Matthew	29/08/2018	Investigations	DRS Sr Analyst 1	0.5	Discussion with Kam Musker, Mat Bor and Jack McGrath regarding summary of investigations to date - review report
Orr, David	29/08/2018	Investigations	DRS Partner 1	0.4	Review correspondence provided by former accountant, discuss with Michael Vickery Teleconference to discuss various matters with Michael Vickery, Mat Bor and Jason Tracy
Musker, Kamuran	29/08/2018	Investigations	DRS Manager 1	1	Various report sections updated and assist with analysis of transactions to determine flow of funds through entities
Tracy, Jason	29/08/2018	Investigations	DRS Partner 1	2.4	Teleconference to discuss various matters with Michael Vickery, Mat Bor and David Orr and discussions with Mat Bor regarding insurance. Review current status of report and investigations and findings completed to date

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	29/08/2018	Administration	DRS Director 2	0.9	Email and discussion with Ian regarding Report as to Affairs and ASIC affidavits. Add Deloitte to review only access on the St George bank accounts with Australian Executor Trustees by completing required authorisation. Review of options available with Directors' Report as to Affairs and extension. Meet with the director at Deloitte office to receive the Report as to Affairs for each director and then instruct regarding lodgements.
Orr, David	29/08/2018	Administration	DRS Partner 1	0.3	Review correspondence from ASIC and updated orders
Carr, Matthew	30/08/2018	Investigations	DRS Sr Analyst 1	5.9	Extensive reconciliation of MYOB transactions from 2014 to current date with bank statements for same period. Analysing data and outputs in excel spreadsheet through pivot tables and Thinkcell. Drafting analysis and data for outputs in report.
Orr, David	30/08/2018	Investigations	DRS Partner 1	0.2	Review and comment on letter to ASIC
Musker, Kamuran	30/08/2018	Investigations	DRS Manager 1	1	Various report sections updated and assist with analysis of transactions to determine flow of funds through entities
Tracy, Jason	30/08/2018	Investigations	DRS Partner 1	2.2	Discussion with team regarding report progress and outstanding investigations. Review current draft of report and provide comments and discuss amendments
Bor, Mathew	30/08/2018	Administration	DRS Director 2	0.9	Review and authorise lodgement of Report as to Affairs extension letters and email to directors. Review and amend Receivers Report as to Affairs lodgements, review and approve cover letter regarding no comments and confirmation of this with Receivers & Managers, email Report as to Affairs as lodged with the directors. Emails regarding missing instructions to custodian with Australian Executor Trustees. Email from Paul Nielsen regarding return of funds to Miss Davison who paid her funds in just prior to Receivers & Managers appointment and response regarding unsecured claim. Review and approve website upload. Draft letter to ASIC infringements regarding potential breach of the AFSL license requirements after reviewing documents to highlight the procedures. Draft notice to unit holders and forward to Receivers & Managers and lawyers for review and incorporate comments.
Orr, David	30/08/2018	Creditors	DRS Partner 1	0.3	Review and comment on letter to investors
McGrath, Jack	30/08/2018	Investigations	DRS Analyst 1	0.5	Draft timeline for court report
Carr, Matthew	31/08/2018	Investigations	DRS Sr Analyst 1	1.2	Review report to court, consider reconciliation of funds, draft analysis of movement of funds, discuss with Kam Musker
Musker, Kamuran	31/08/2018	Investigations	DRS Manager 1	1	Revise on graphical outputs for movement of funds between schemes.
Tracy, Jason	31/08/2018	Investigations	DRS Partner 1	3.1	Team discussion and review regarding report, update on progress and update on next steps. Review current draft of report and investigations and provide comments.

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	31/08/2018	Investigations	DRS Director 2	0.8	Team discussion and review regarding report, update on progress and update on next steps. Emails regarding updated orders and getting them loaded onto the website. Receive and review email from Australian Executor Trustees regarding their breach of net tangible assets ratio for AFSL. Review of outputs from uses and sources of funds and comments regarding next steps for report. Drafting report to court. Discussion with David Or regarding letter to ASIC investigations section. Emails to and from Yvonne regarding the missing custodian payments.
Carr, Matthew	3/09/2018	Investigations	DRS Sr Analyst 1	3.1	Extensive drafting report, analysing outputs, consider further investigations, documents to obtain, and current status of investigations into funds.
Musker, Kamuran	3/09/2018	Investigations	DRS Manager 1	2	Updating report structure and running through the output analysis regarding uses of funds and scheme activity.
Smeeton, Tim	3/09/2018	Investigations	DRS Sr Analyst 1	3.2	Meeting with Matthew Carr on data sets and starting to work with data to verify cash vs MYOB position and amending graphs Reconciling Registered Schemes investment in the Unregistered Scheme on a cash basis, including checking instructions to custodians, bank reconciliations and both sets of bank statements Discussing format of report and work to be completed
Bor, Mathew	3/09/2018	Investigations	DRS Director 2	0.9	Discussion regarding investigations strategy and handover meeting and organising additional resources. Discussion regarding report draft plan for 4pm Friday. Email to directors regarding outstanding items from team and requests to deliver the required. Review Michael at MinterEllison's amendments to the Unit Holder letters and accept as required and email Jason to finalise the letter. Email to Matt regarding slide updates and additional information required for the bridges and ideas on a matrix and inputs to reconcile any tables for managers. Drafting report to Court sections and processing amendments.
Musker, Kamuran	4/09/2018	Investigations	DRS Manager 1	1.2	Updating report sections on background to registered scheme, uses of funds and funds flow between schemes.
Smeeton, Tim	4/09/2018	Investigations	DRS Sr Analyst 1	6.8	Detailed review of registered funds use of funds and receipt of investor funds per MYOB and bank statements Creating and updating graphs to show movement of funds Discussions regarding format of report and work flows Liaising with Matt Carr regarding work done to date and understanding flow of information to date and analysis done
Bor, Mathew	4/09/2018	Investigations	DRS Director 2	0.9	Review of report to date and discussion regarding next steps and investigations. Finalise Notice to Unit Holders and various emails to obtain contact details and guidance on mail out.
Cutter, Jordan	4/09/2018	Creditors	DRS Graduate	0.8	Mail merge for Notice to Unit Holders
Musker, Kamuran	5/09/2018	Investigations	DRS Manager 1	1.5	Updating report section for balance sheet formats, summarising balance sheets and commentary for report

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	5/09/2018	Investigations	DRS Sr Analyst 1	2.1	Lengthy discussion regarding report to court and interpretation of orders and what is required to be included in the report and how the report is best structured to ensure clarity. Discussing progress and investigations to date to help inform report structure.
Bor, Mathew	5/09/2018	Administration	DRS Director 2	1.2	Case diary and checklist review, update line items and current status as required. Email regarding WIP to date and managing WIP. Case diary and checklist review, update line items and current status as required. Receive and respond to email from Moray Vincent regarding purpose of appointment. Respond to sale enquiry from Moray Vincent Amicus Advisory. Emails with MinterEllison and Willis Towers Watson regarding insurance claims and potential recoveries from Professional Indemnity and Directors & Officers policies. Meeting to discuss requirements of court orders for investor funds and uses and sources of funds.
Cutter, Jordan	5/09/2018	Creditors	DRS Graduate	1.9	Preparing labels, packaging and putting labels on envelopes for notice to unit holders.
Cutter, Jordan	5/09/2018	Administration	DRS Graduate	0.7	Drafting Report as to Affairs under s421A for Mat Bor
Smeeton, Tim	6/09/2018	Investigations	DRS Sr Analyst 1	5.6	Detailed reconciliation of investor funds received in the scheme to CXI (recently received). Changing classification of funds on bank statement classification document in excel and determining differences between cash received and CXI/MYOB to answer question of "ascertaining Registered Scheme Investor Funds received by the second defendant". Phone call with Ian Williams and subsequent follow up email to Ian Williams and Paul Nielsen with questions regarding investor balance differences
Bor, Mathew	6/09/2018	Investigations	DRS Director 2	1.2	Receive annexures from Ian Williams affidavit, have them compiled and saved to system and review for new or relevant information. Detailed reconciliations of investor registers over the period and review back to cash receipts and payments and uses of funds. Drafting and amending report to court.
Smeeton, Tim	7/09/2018	Investigations	DRS Sr Analyst 1	3.9	Investigating other income and the use of funds (including loans and other sundry use), including performing reconciliation between cash and MYOB
Bor, Mathew	7/09/2018	Investigations	DRS Director 2	1.1	Provide to lawyers final copy of notice to unit holders and letter to ASIC. Continued work on investor registers and sources and uses of funds and enquiries with management and the directors. Receive formal notice of affidavit material being served and file and review to confirm no additional material in affidavit of drop box material.
Smeeton, Tim	8/09/2018	Investigations	DRS Sr Analyst 1	2.6	Conducting reconciliation between balance sheet, MYOB and bank statements for investor funds and making changes to working papers as appropriate Writing report section on receipt of registered scheme investor funds and discussion with Jason Tracy on same, including detailed investigation of variances and determining clearest way to describe transactions

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	8/09/2018	Investigations	DRS Sr Analyst 1	0.3	Conducting reconciliation between balance sheet, MYOB and bank statements for investor funds and making changes to working papers as appropriate Writing report section on receipt of registered scheme investor funds and discussion with Jason Tracy on same, including detailed investigation of variances and determining clearest way to describe transactions
Smeeton, Tim	10/09/2018	Investigations	DRS Sr Analyst 1	4.7	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	10/09/2018	Investigations	DRS Director 2	0.6	Drafting report to court.
Tracy, Jason	10/09/2018	Investigations	DRS Partner 1	4	Detailed review and drafting of various sections of report to court
Bor, Mathew	10/09/2018	Administration	DRS Director 2	0.2	Team discussion regarding investigations and report. Emails regarding extension and fee estimates.
Orr, David	10/09/2018	Administration	DRS Partner 1	0.3	Correspondence with lawyers and ASIC regarding request for extension
Bor, Mathew	10/09/2018	Assets	DRS Director 2	0.4	Teleconference with MinterEllison to discuss Directors & Officers and Professional Indemnity policies of the Group and where possible claims might sit.
Smeeton, Tim	11/09/2018	Investigations	DRS Sr Analyst 1	3.3	Working on sources and uses of funds piece of work, including verifying cash and investor register and MYOB and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	11/09/2018	Investigations	DRS Director 2	0.7	Drafting report to court.
Tracy, Jason	11/09/2018	Investigations	DRS Partner 1	2.9	Detailed review and drafting of various sections of report to court
Smeeton, Tim	12/09/2018	Investigations	DRS Sr Analyst 1	4.3	Working on sources and uses of funds piece of work, including verifying cash and investor register and MYOB. Amending report section with changes to section and new findings.
Bor, Mathew	12/09/2018	Investigations	DRS Director 2	0.7	Receive email regarding confirmation of the three PDS issues and print and note differences between 1, 2 and 3. Drafting report to court.
Tracy, Jason	12/09/2018	Investigations	DRS Partner 1	4.1	Detailed review and drafting of various sections of report to court
McGrath, Jack	12/09/2018	Investigations	DRS Analyst 1	1.9	Collate financial statements for the report. Undertake property searches of group directors as part of investigations.
Carr, Matthew	12/09/2018	Investigations	DRS Sr Analyst 1	0.1	Discussion with David Orr regarding update on report to court
Bor, Mathew	13/09/2018	Creditors	DRS Director 2	0.2	Discussion with Jack regarding advisor Keith McDermott - Direct Super Management - enquiry on behalf of his investors and response.
Orr, David	13/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court
Smeeton, Tim	13/09/2018	Investigations	DRS Sr Analyst 1	2.2	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and updating working papers as appropriate

Employee	Date	Category	Staff Level	Hours	Comments
Bor, Mathew	13/09/2018	Investigations	DRS Director 2	1.1	Drafting report to court (director income, director property, prepare timeline of events and table for report and collate supporting documents). Drafting recovery section of report to creditors including Receivers & Managers receipts and payments.
Tracy, Jason	13/09/2018	Investigations	DRS Partner 1	3.7	Detailed review and drafting of various sections of report to court
McGrath, Jack	13/09/2018	Investigations	DRS Analyst 1	1.8	Collate financial statements for the report. Property searches on directors of group as part of investigations. Receipts & Payments journals
Bor, Mathew	14/09/2018	Creditors	DRS Director 2	0.2	Telephone call to Jenifer Yeats regarding email and confirmation of her balance, Jenifer confirmed balance is actually \$700k as per register and not \$70k as indicated in her email, answer her questions and email to Tim to confirm same.
Orr, David	14/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court
Smeeton, Tim	14/09/2018	Investigations	DRS Sr Analyst 1	1.7	Working on investor funds piece of work, including verifying investments to cash and investor register and amending report section with changes to section and new findings and updating working papers as appropriate
Bor, Mathew	14/09/2018	Investigations	DRS Director 2	0.2	Review and reformat portions of the report to court.
Tracy, Jason	14/09/2018	Investigations	DRS Partner 1	3.6	Detailed review and drafting of various sections of report to court
Smeeton, Tim	15/09/2018	Investigations	DRS Sr Analyst 1	1.1	Sources and uses of funds and reconciling back to investor register to verify position and updating working papers as appropriate
Smeeton, Tim	16/09/2018	Investigations	DRS Sr Analyst 1	1.8	Continuing to reconcile registered schemes investment in the unregistered scheme and updating working papers as appropriate Processing changes in the report as requested Discussions regarding structure of report and investigations required to complete
Smeeton, Tim	16/09/2018	Investigations	DRS Sr Analyst 1	0.1	Preparing annexures relating to section 7.3 of the report
Orr, David	17/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	17/09/2018	Investigations	DRS Sr Analyst 1	1.5	Making changes to investor register reconciliation Continuing to reconcile registered schemes investment in the unregistered scheme and updating working papers as appropriate Processing changes in the report as requested Discussions regarding structure of report and investigations required to complete
Bor, Mathew	17/09/2018	Investigations	DRS Director 2	1.5	Processing changes to report to court sections 1-5 and section 6. Preparing summary balance sheet and financial information for recovery section.
Tracy, Jason	17/09/2018	Investigations	DRS Partner 1	3	Detailed review and drafting of various sections of report to court
McGrath, Jack	17/09/2018	Investigations	DRS Analyst 1	0.9	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Orr, David	18/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court

Employee	Date	Category	Staff Level	Hours	Comments
Smeeton, Tim	18/09/2018	Investigations	DRS Sr Analyst 1	1.2	Making changes to investor register reconciliation and updating working papers as appropriate Continuing to reconcile registered schemes investment in the unregistered scheme and updating working papers as appropriate Processing changes in the report as requested by Jason Tracy and David Orr
Tracy, Jason	18/09/2018	Investigations	DRS Partner 1	3.9	Detailed review and drafting of various sections of report to court
Bor, Mathew	18/09/2018	Administration	DRS Director 2	0.3	Email regarding replacement meeting being scheduled for 11 October 2018 instead of 27 September 2018. Email to Daniel Kell at Willis Towers Watson regarding insurance cover and claims.
McGrath, Jack	18/09/2018	Investigations	DRS Analyst 1	1.4	Collate annexures for report. Editing and updating of annexures. Compiling annexures
McGrath, Jack	19/09/2018	Creditors	DRS Analyst 1	0.8	Responding to creditor enquires via phone & email
Orr, David	19/09/2018	Investigations	DRS Partner 1	2.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	19/09/2018	Investigations	DRS Sr Analyst 1	2.4	Making changes to investor register reconciliation and making changes to working papers as appropriate Continuing to reconcile registered schemes investment in the unregistered scheme and making changes to working papers as appropriate Processing changes in the report as requested by Jason Tracy
Bor, Mathew	19/09/2018	Investigations	DRS Director 2	1.6	Draft books and records section of the Report to Court. Emails with management regarding factual review of report to Court and timing. Update to report to Court. Detailed review of Ian Williams' affidavit response to Court Orders and compile comparison of key data.
Tracy, Jason	19/09/2018	Investigations	DRS Partner 1	3.1	Detailed review and drafting of various sections of report to court
Bor, Mathew	19/09/2018	Administration	DRS Director 2	0.1	Emails regarding BASs and separation of accounts between LCGL as Trustee for the Registered Scheme and in its own capacity.
McGrath, Jack	19/09/2018	Investigations	DRS Analyst 1	0.9	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Bor, Mathew	20/09/2018	Creditors	DRS Director 2	0.3	Emails to and from Paul Nielson regarding Beverly Davidson second investment received into bank account.
Orr, David	20/09/2018	Investigations	DRS Partner 1	1.5	Detailed review and drafting of various sections of report to court
Smeeton, Tim	20/09/2018	Investigations	DRS Sr Analyst 1	3	Processing detailed changes to the report as requested by Jason Tracy
Bor, Mathew	20/09/2018	Investigations	DRS Director 2	1.5	Processing changes and amendments to reports from Risk and other reviews.
Tracy, Jason	20/09/2018	Investigations	DRS Partner 1	3.7	Detailed review and drafting of various sections of report to court
Bor, Mathew	20/09/2018	Administration	DRS Director 2	0.1	Email regarding legal fees, invoices and statement and discussion regarding approval for payment.
Kendall, Clayton	20/09/2018	Investigations	DRS Director 2	1.5	Professional Standards Review of report to Court
McGrath, Jack	20/09/2018	Investigations	DRS Analyst 1	0.3	Collate annexures for report. Editing and updating of annexures. Compiling annexures

Employee	Date	Category	Staff Level	Hours	Comments
Orr, David	21/09/2018	Investigations	DRS Partner 1	1	Detailed review and drafting of various sections of report to court
Smeeton, Tim	21/09/2018	Investigations	DRS Sr Analyst 1	1.1	Processing changes to report after review by Jason Tracy, David Lombe, MinterEllison, Mat Bor, Kamuran Musker Making changes to report and underlying workings after responses from Ian Williams
Bor, Mathew	21/09/2018	Investigations	DRS Director 2	1.5	Email from Melinda regarding financials provide for review. Dealing with management information updates. Review amendments to report to court made by lawyers and prepare annexures for final report.
Musker, Kamuran	21/09/2018	Investigations	DRS Manager 1	1	Report review and amendments.
McGrath, Jack	21/09/2018	Investigations	DRS Analyst 1	0.4	Collate annexures for report. Editing and updating of annexures. Compiling annexures
Bor, Mathew	23/09/2018	Investigations	DRS Director 2	1.4	Reviewing, amending and updating report to Court content, tables and Annexures post second partner review, risk review, lawyers review and professional services review.
Bor, Mathew	24/09/2018	Investigations	DRS Director 2	0.1	Emails regarding final report, affidavit and lodgement with the Court.
Musker, Kamuran	24/09/2018	Investigations	DRS Manager 1	0.5	Preparing commentary around outstanding queries of directors and management to respond to HWLE query about the Receivers report.

Schedule J - Summary of Receipts and Payments

Linchpin Capital Group Limited (Receivers and Managers Appointed)

Summary of receipts and payments for the period of 7 August 2018 to 24 September 2018	Amount (\$) (inc GST)
Receipts	
Cash at bank	278
Bank interest	11
Director contributions	146,000
Total receipts	146,289
Payments	
Rent paid	31,694
Net wages	53,965
IT services	5,113
Total payments	90,772
Cash at bank as at 24 September 2018	55,517

Linchpin Capital Group Limited - As Trustee for the Investport Income Opportunity Fund (Receivers and Managers Appointed)

Summary of receipts and payments for the period of 7 August 2018 to 24 September 2018	Amount (\$) (inc GST)
Receipts	
Cash at bank	43,971
Advisor loan repayments	221,150
Director loan repayments	40,856
Related entity loan repayments	104,038
Total receipts	410,014
Payments	
Total payments	-
Cash at bank as at 24 September 2018	410,014

Investport Income Opportunity Fund (Receivers and Managers Appointed)

Summary of receipts and payments for the period of 7 August 2018 to 24 September 2018	Amount (\$) (inc GST)
Receipts	
Cash at bank	113,002
Bank interest	138
Total receipts	113,140
Payments	
Total payments	-
Cash at bank as at 24 September 2018	113,140