

Remuneration Approval Report

Sun Block Blinds (WA) Pty Ltd (Administrators Appointed)

ACN 082 696 615

(Sun Block Blinds)

16 February 2022



McGrathNicol

This remuneration approval report provides you with information to assist you to make an informed decision regarding the approval of our proposed remuneration for undertaking the administration of Sun Block Blinds.

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1 Executive Summary

We are asking creditors to approve the following remuneration and disbursements:

Current approvals	Remuneration (ex GST)	Disbursements (ex GST)
Retrospective remuneration (Voluntary Administration)	\$67,977	n/a
Prospective remuneration (Voluntary Administration)	\$10,000	n/a
If a DOCA is accepted	n/a	n/a
If company is liquidated	\$40,000	\$1,000

Details of remuneration and disbursements can be found in sections 3 and 4 of this report.

Creditors will be asked to approve our remuneration at the second meeting of creditors of Sun Block Blinds on 23 February 2022.

We estimate that the total cost of this administration will be \$77,977 (excluding disbursements and GST). This has increased from our Initial Remuneration Notice dated 21 January 2022 because of the following reasons, which we were unable to determine the early stages of the administration:

- extent of work required reviewing and assessing related parties' subrogated secured claim against Sun Block Blinds, and the need to communicate separately with relevant individuals;
- extent of work required to deal with the books and records of Sun Block Blinds and to consolidate financial information from the two business divisions in accordance with prior year practices; and
- extent of work required to deal with quantum of employee and other stakeholder queries.

In preparing this report, we do not anticipate that we will have to ask creditors to approve any further remuneration. However, should the matter not proceed as expected, we will advise creditors and we may seek approval for further remuneration.

2 Declaration

We have undertaken an assessment of this remuneration and disbursements claim in accordance with the law and applicable professional standards. We are satisfied that the remuneration and disbursements claimed is necessary and proper.

We have reviewed the work in progress report for the administration to ensure that remuneration is only being claimed for necessary and proper work performed and have made adjustments in the amount of \$1,864 for non-chargeable time.

3 Remuneration sought

The remuneration we are asking creditors to approve is as follows:

Remuneration for	Period	Amount (ex GST)	Rates to apply	When it will be drawn
Work I have already done	18 January 2022 to 11 February 2022	\$67,977	Provided in my Initial Remuneration Notice sent to creditors on 20 January 2022	Immediately, when funds are available.
Future work to meeting date	12 February 2022 to 23 February 2022	\$10,000	Refer to Schedule C	Immediately, when funds are available.

Remuneration for	Period	Amount (ex GST)	Rates to apply	When it will be drawn
Voluntary Administration total		\$77,977		
Future work – Liquidation	24 February 2022 – finalisation of liquidation	\$40,000	Refer to Schedule D	Monthly, when funds are available.
Liquidation total		\$40,000		

Details of the work already done are included at Schedule A.

Schedule B includes a breakdown of time spent by the appointees and staff members on each major task for work we have already done.

Details of future work to completion of the Administration are included at Schedule C.

Details of future work to completion of the Liquidation are included at Schedule D.

Actual resolutions to be put to the meeting are detailed below for your information. These resolutions also appear in the proxy form for the meeting provided to you.

Work I have already done: from 18 January 2022 to 11 February 2022

"That the remuneration of the Administrators for the period 18 January 2022 to 11 February 2022, calculated at hourly rates as detailed in the Initial Remuneration Notice dated 21 January 2022 is determined in the sum of \$67,977, exclusive of GST."

Administrators' future work: from 12 February 2022 to the Second Meeting of Creditors, being 23 February 2022

"That the future remuneration of the Administrators from 12 February 2022 to 23 February 2022 is determined at a sum equal to the cost of time spent by the Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 21 January 2022, up to a capped amount of \$10,000, exclusive of GST."

Liquidators future work: from 24 February 2022 to completion of the liquidation

"That the future remuneration of the Liquidators from 24 February 2022 to completion of the liquidation is determined at a sum equal to the cost of the time spent by their Administrators and their partners and staff, calculated at the hourly rates as detailed in the Initial Remuneration Notice dated 21 January 2022, up to a capped amount of \$40,000, exclusive of GST."

4 Disbursements sought

We are not required to seek creditor approval for costs paid to third parties, or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in Schedule E.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity of ourselves, may directly, or indirectly, obtain a profit. Since our appointment to 11 February 2022, neither we, nor a related entity of ourselves have incurred any disbursements where a profit or advantage may be obtained.

However, we would like to obtain Creditors' approval for future disbursements where we may directly, or indirectly, obtain a profit, totalling \$1,000.

Actual resolutions to be put to the meeting are detailed below. These resolutions also appear in the proxy form for the meeting provided to you.

Future disbursements of Liquidators: from 24 February 2022 to completion

"That the future internal disbursements (that may have an element of profit or advantage to a related party) of the liquidation for the period from 24 February 2022 to completion, calculated at the rates as detailed the Initial Remuneration Notice dated 21 January 2022 are approved for payment in the amount of \$1,000 exclusive of GST".

Details of the disbursements incurred to date and future disbursements are included at Schedule E.

5 Likely impact on dividends

It is both reasonable and appropriate for a professional service provider to be remunerated for their services. An external administrator is entitled to be remunerated for necessary work that is properly performed. That work generates the funds that may be recovered for the benefit of creditors and other stakeholders.

The impact of the approval of the external administrator's remuneration is that the remuneration will then be paid provided sufficient funds are generated to enable it to be paid. The remuneration will be paid from those funds that are generated prior to the payment of most creditors in the external administration.

It is noted that funds would only be available to any stakeholder as a consequence of the work necessarily undertaken by the external administrator.

If a dividend or distribution is to be paid to stakeholders during a subsequent appointment, there is also necessary work that must be undertaken by the external administrator to properly adjudicate on claims and distribute any available funds.

6 Summary of receipts and payments

A summary of the receipts and payments for the administration for the period 18 January 2022 to 15 February 2022 is included at Schedule G to this report.

7 Queries

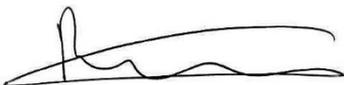
If you have any queries regarding the information in this report, please Annie Purbrick on (08) 6363 7637.

You can also access information that may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for "INFO 85").

Further supporting documentation for our remuneration claim can be provided to creditors on request.

Dated: 16 February 2022



Rob Kirman
Administrator

Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task

Schedule C – Details of future work – Voluntary Administration

Schedule D – Details of future work - Liquidation

Schedule E – Disbursements

Schedule F – Schedule of hourly rates

Schedule G – Summary of receipts and payments

Schedule A – Details of work

		Work already done
Period		18 January 2022 to 11 February 2022
Amount (ex GST)		\$67,977
Task Area	General Description	Tasks
Assets 13.2 hours \$5,739	Monies	Secure bank accounts and request transfer of cash to Administration account Facilitate closure of pre-appointment bank accounts Liaise with company director and secured creditor in relation to asset sale proceeds held in trust and facilitate payment of funds to the Administration account
	Plant and Equipment	Liaise with valuers / auctioneers regarding pre and post appointment sale of assets Review asset listings and pre-appointment valuation Undertake public register searches and other investigations in relation to motor vehicles, and correspond with third parties Liaise with and instruct auctioneers in relation to the realisation of plant and equipment
	Debtors	Liaise with management to understand the nature of pre-appointment debtor claims and collectability Pursue pre-appointment debtor claims Review company records and collate supporting documents as required Account for and reconcile debtor collections Liaise with debtors to reach commercial settlement of pre-appointment claims, as required
	Stock	Procure stocktake and review and check valuation report Liaise with auctioneers regarding stock sold prior to the appointment and reconcile proceeds
	Other Assets	Liaise with pre-appointment legal adviser to receive refund for pre-payment of legal fees Liaise with insurance broker regarding pre-appointment insurance policies and refund of pre-payments
	Leasing	Review leasing documents Liaise with related party owners/lessors to understand claims for unpaid rent
	Creditors 77.4 hours \$35,403	Creditor Enquiries, Requests & Directions
Secured creditor reporting		Notify PPSR registered creditors of appointment Request details from creditors with registrations on the PPSR and consider validity of security interests, and obtain legal advice as necessary Respond to secured creditor's queries Obtain and review legal advice in relation to validity and enforceability of secured creditor claims and assignment Prepare correspondence to EGPS Panossian Partnership regarding distribution arrangements
Creditor reports		Prepare initial update to creditors ahead of the first meeting of creditors, and convene and hold meeting Prepare Administrator's Report and associated Remuneration Report

	Deal with proofs of debt (POD)	Receive PODs from claimants Liaise with claimants in relation to their PODs and supporting documentation
	Meeting of Creditors	Prepare and send meeting notices Advertise notice of meeting Prepare meeting file Liaise with creditors in relation to meeting attendance and voting Prepare and lodge minutes of meeting(s) with Australian Securities and Investments Commission (ASIC) Respond to stakeholder queries and questions following the meeting
	Shareholder queries	Respond to shareholder enquires Provide information requested relating to shareholder loans
Employees 5.0 hours \$2,416	Employee queries	Receive and follow up employee enquiries Prepare correspondence in response to employee's queries
	Fair Entitlements Guarantee (FEG)	Correspond with FEG to advise of the appointment and the quantum of employee claims in the event of liquidation
	Calculation of entitlements	Review employee files and company's books and records Verbal and written communication with former employees regarding balance of outstanding employee entitlements and associated queries
	Workers compensation claims	Correspond with insurer regarding cancellation of workers compensation insurance requirements
Investigation 23.6 hours \$10,855	Conduct investigations	Send initial request to directors for Report on Company Activities & Property (ROCAP) Obtain company books and records including hard copy and electronic records Review and catalogue books and records collected from bookkeeper and accountants Conduct and summarise statutory searches Prepare comparative financial statements and reconcile management accounts Conduct preliminary investigations including preliminary assessment of insolvency, insolvent transactions and breaches of director duties Review, consider and determine preliminary date of insolvency Review and assess on a preliminary basis the quantum of (i) debts incurred whilst insolvent that remain unpaid, and (ii) a potential insolvent trading claim against the Director Review specific transactions and liaise with director and stakeholders regarding the basis of certain transactions and relevant assets Liaise with lawyers in relation to validity of subrogated secured claim by related parties Prepare investigation file in relation to potential liquidator recoveries
Administration 32.1 hours \$13,564	Document maintenance/file review/checklist	Maintain physical and electronic engagement file Review and update checklists on periodic basis Regular team meetings regarding task progression and conduct of Administration
	Insurance	Correspond with insurer regarding initial and ongoing insurance requirements Review insurance policies and cancellation requirements Review pre-appointment insurance policies and correspond with previous brokers
	Bank account administration	Prepare correspondence to open and close accounts Request bank statements Perform bank account reconciliations Correspond with bank regarding specific transfers
	ASIC forms	Prepare and lodge ASIC forms

	ATO and other statutory reporting	<p>Notify of appointment and post-appointment registration requirements</p> <p>Prepare and issue FOI requests for information</p> <p>Liaise with external accountant regarding ATO running balance account and pre-appointment lodgements</p>
	Planning/Review	<p>Regularly review and update engagement checklist</p> <p>Discuss status of external administration</p>
	Books and records/storage	<p>Cataloguing / archiving company physical books and records</p> <p>Imaging company computer storage</p> <p>Communicate with pre-appointment bookkeeper, external accountant and company advisors regarding company records and collection thereof</p> <p>Deal with records in storage</p> <p>Send job files to storage</p>

Schedule B – Time spent by staff on each major task (work already done)

Resolution 1: from 18 January 2022 to 11 February 2022

Sun Block Blinds (WA) Pty Ltd (Administrators Appointed) - Proposal for Administrators' remuneration for the period 18 January 2022 to 11 February 2022

Employee	Position	Rate	Total		Assets		Creditors		Employees		Investigation		Statutory & Administration	
			Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Rob Kirman	Partner	695	7.2	5,004	1.4	973	3.8	2,641	-	-	1.0	695	1.0	695
Employee 1	Director	620	35.7	22,134	2.4	1,488	19.7	12,214	1.2	744	6.7	4,154	5.7	3,534
Employee 2	Senior Accountant	440	76.5	33,660	5.5	2,420	39.5	17,380	3.8	1,672	11.4	5,016	16.3	7,172
Employee 3	Treasury Staff	380	1.1	418	-	-	-	-	-	-	-	-	1.1	418
Employee 4	Undergraduate Accountant	220	29.3	6,446	3.9	858	14.4	3,168	-	-	4.5	990	6.5	1,430
Employee 5	Treasury Staff	210	1.5	315	-	-	-	-	-	-	-	-	1.5	315
Total (excl. GST)			151.3	67,977	13.2	5,739	77.4	35,403	5.0	2,416	23.6	10,855	32.1	13,564
Average hourly rate				449		435		457		483		460		423

Schedule C – Details of future work of Administrators

		Future work to meeting date
Period		12 February 2022 to 23 February 2022
Amount (ex GST)		\$10,000
Task Area	General Description	Tasks
Assets \$2,000	Debtors	Correspond with debtors regarding payment and grounds of disputes Account for and pursue remaining pre-appointment debtors outstanding
	Other Assets	Liaise with Office of State Revenue with regards to payroll tax credit balance outstanding to be refunded Liaise with insurer to receive refund of premiums for paid insurance (If applicable)
Creditors \$5,000	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries as necessary and maintain creditor request log Prepare correspondence to creditors and their representatives Consider reasonableness of creditor requests Compile information requested by creditors and provide as required
	Secured creditor reporting	Respond to secured creditor's queries as required Receive and review advice from secured creditors regarding proposed payment of distribution Pay distribution to secured creditor from non-circulating asset funds
	Creditor reports	Finalise and issue Administrators' Report to creditors and Remuneration Report Upload report to the McGrathNicol website, and liaise with creditors as required
	Deal with proofs of debt (POD)	Receive and review PODs from claimants prior to Second Meeting of Creditors Review Proxy Forms ahead of the Second Meeting of Creditors Maintain POD and proxy registers for Second Meeting of Creditors Update POD details in insol6
	Meeting of Creditors	Finalise and issue notices for Second Meeting of Creditors Advertise notice of Second Meeting of Creditors to all known creditors of Sun Block Blinds, and on ASIC platform as required Finalise meeting file and electronic meeting resources to facilitate Second Meeting of Creditors via virtual webinar Liaise with creditors, employees and other stakeholders as required in advance of Second Meeting of Creditors in relation to attendance and voting Upload meeting documents and information for creditors to McGrathNicol website Attend and facilitate Second Meeting of Creditors
Employees \$1,000	Employee queries	Receive and follow up employee enquiries as required Prepare correspondence in response to employee's queries
Administration \$2,000	Document maintenance/file review/checklist	Maintain physical and electronic engagement file Finalise Administration file for transition to liquidation appointment
	Bank account administration	Perform bank account reconciliations and account for receipts and payments as required
	ASIC forms	Consider ASIC forms to be lodged regarding the Voluntary Administration and transition to liquidation
	ATO and other statutory reporting	Prepare for finalisation of Voluntary Administration period BAS and transition to liquidation



	Finalisation	Prepare for finalisation of Voluntary Administration and transition to Liquidation, including updates to internal checklists, notifications to be issued to statutory authorities and other statutory lodgements
	Planning/Review	Discuss status of external administration and transfer to liquidation Hold internal meeting to discuss rolling checklist and statutory lodgements
	Books and records/storage	Deal with records in storage, as required

Schedule D – Details of future work of Liquidators

			Future Liquidation work
Period		24 February 2022 to completion	
Amount (ex GST)		\$40,000	
Task Area	General Description	Tasks	
Assets \$5,000	Debtors	Finalise debtor collections and account for proceeds Document any write-offs and compromise of outstanding amounts	
	Other Assets	Liaise with Office of State Revenue with regards to credit balance outstanding to be refunded Liaise with insurer to receive refund of premiums for paid insurance (If applicable)	
	Asset recoveries	Review of intercompany loans receivable and assess recoverability of transactions and/or balances Prepare and issue letters of demand for any remaining recoverable balance sheet assets Liaise with relevant parties, as required	
Creditors \$10,000	Creditor Enquiries, Requests & Directions	Receive and respond to creditor enquiries, requests and directions Compile information requested by creditors and respond as necessary Consider reasonableness of creditor information requests and liaise with legal advisors as required Document reasons for not complying with requests or directions as required	
	Secured creditor reporting	Liaise secured creditor as required	
	Creditor reports	Prepare Statutory Report to creditors and Remuneration Report (where relevant) within 3 months of appointment of liquidators as necessary Prepare other general reports to creditors if and when required	
	Deal with proofs of debt (POD)	Receive and review PODs from claimants Filing PODs as required after Second Meeting Adjudicate PODs as necessary	
	Meeting of Creditors	Prepare and lodge minutes of Second Meeting with ASIC Prepare and issue voting outcomes in respect to Second Meeting to creditors in attendance at meeting Respond to creditor and stakeholder queries and questions following meeting of creditors	
Employees \$10,000	Employee queries	Receive and follow up employee enquiries as required Prepare letters to employees advising of their entitlements and options available Prepare correspondence in response to employee's queries	
	Fair Entitlements Guarantee (FEG)	Prepare letters to employees advising of their entitlements, options available in the liquidation and availability of FEG Correspond with FEG as required Prepare FEG verification spreadsheet, quotation information and questionnaires as required Liaise with FEG in relation to entitlements as required	
	Calculation of entitlements	Calculate employee entitlements Review employee files and company's books and records Reconcile superannuation accounts and calculate amounts owed Prepare and lodge Superannuation Guarantee Statements with the Australian Taxation Office (ATO) to register the claim for superannuation	

		Review awards
Investigation \$10,000	Conduct investigations	Finalise review of potential liquidator recoveries, including date of insolvency, quantum of potential insolvent trading claim, unfair preferences and other voidable transactions Finalise review of financial statements and company books and records in relation to liquidator recoveries Finalise review of specific transactions and liaise with legal advisors as required Pursue liquidator recovery actions (where applicable and commercial to do so) Finalise Liquidators' investigation file Preparation of supporting information and submission of report to ASIC on Liquidators' investigations pursuant to section 533 of the Corporations Act Take any further action requested by ASIC (unknown)
Administration \$5,000	Document maintenance/file review/checklist	Conduct first and six month file review for the Liquidation Maintain physical and electronic engagement file Update Liquidation checklists as required
	Bank account administration	Prepare correspondence to update Administration bank account to reflect appointment of Liquidators Request bank statements and perform bank account reconciliations as necessary Correspond with bank regarding specific transfers and investigations as required
	Bank account administration	Finalise and reconcile Voluntary Administration bank account for transition to liquidation appointment Process and approve payments Regular reconciliation of post-appointment bank statements and reports
	ASIC forms	Prepare form 505 for the cessation of the Voluntary Administration of Sun Block Blinds Prepare form 505 for the appointment of Liquidators to Sun Block Blinds Prepare and lodge form 5603 End of Administration return for Voluntary Administration period Correspond with ASIC regarding statutory forms as necessary Seek ASIC consent for early destruction of books and records Apply for de-registration of Sun Block Blinds Prepare and lodge form 5603 End of Administration return for Liquidation period
	ATO and other statutory reporting	Notify of appointment of Liquidators Prepare BAS returns for Liquidation period Reconcile BAS account
	Finalisation	Notify ATO of ceasing to act as Liquidators Cancel ABN/GST/PAYG registration Complete checklists and finalise liquidation
	Planning/Review	Internal discussions regarding status of Liquidation and tasks to finalisation Regular team meetings to discuss rolling checklist and statutory lodgements
	Books and records/storage	Preserve and deal with company records Send job files to storage

Schedule E – Disbursements

		Future disbursements (approve basis to a capped amount)
		If company wound up
		Liquidation disbursements
Period	17 September 2021 to finalisation of liquidation	
Amount (ex GST)	\$1,000	
Disbursement Type	Basis	Basis
Data processing – data loading & processing fee	\$20-\$60 per gigabyte (GB)*, minimum \$3,000 for matters less than 50GB.	\$20-\$60 per gigabyte (GB)*, minimum \$3,000 for matters less than 50GB.
Data hosting – monthly hosting fee	\$10 per GB, per month. Minimum \$1,000 for small matters. Large matters are priced on application.	\$10 per GB, per month. Minimum \$1,000 for small matters. Large matters are priced on application.
Printing – black and white	\$0.09 per page	\$0.09 per page
Printing – Colour	\$0.28 per page	\$0.28 per page

* Tiered pricing model depending on volume of data to be hosted.

Costs paid to third parties

Costs paid to third parties are recovered at cost. Creditors are not required to approve these types of costs, but details are provided to account to creditors, including the basis of charging for these types of costs. Creditors are entitled to question the incurring of the costs and can challenge the costs in Court.

The following costs have been paid by McGrathNicol to third parties and relate to the administration. These amounts will be reimbursed to McGrathNicol at cost from the administration bank account:

Costs paid to third parties for the period 18 January 2022 to 11 February 2022	Amount (\$) (GST exclusive)
Books and records storage	\$67.14
Parking (collection of books and records)	\$14.68
Total	\$81.82

Future costs provided by McGrathNicol will be charged to the external administration on the following basis:

Cost type	Rate (GST exclusive)
Postage	At cost
Stationery and other incidental disbursements	At cost
Conference call phone charges	At cost
Searches	At cost
Advertising	At cost
Courier	At cost
Staff per diem travel allowance*	\$89.00 per day**
Staff vehicle use	\$0.72 per km**
ASIC user pays levy***	At cost

* Payable when partners or staff are required for business purposes to stay away from their usual place of residence overnight.

** These rates are deemed reasonable by the Australian Taxation Office.

*** This levy is charged by ASIC and is based on the number of notifiable events in a financial year directly related to this administration. Notifiable events include notices published on ASIC's published notices website and some documents lodged with ASIC.

Further explanation of data hosting costs

In the conduct of this administration, we may use McGrathNicol's Forensic Technology team to extract, aggregate, electronically process and/or host electronic data, which could be used for the:

- trade or sale of the business or assets; and/or
- investigations regarding transactions or potential recoveries available to creditors.

If data hosting is required and we choose not to use the services of McGrathNicol's Forensic Technology team, we will otherwise have to purchase those services from an alternative provider and/or use another method to achieve the same end, which will not be as efficient as using these available internal services.

We note that the data hosting rates above are no more than our standard commercial pricing available for the same services when they are provided to external parties.



Schedule F – Schedule 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 administration and the role they take in the administration. 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)
Appointee/Partner	Registered liquidator, Chartered Accountant or equivalent and generally degree qualified with more than twelve years of experience. Leads assignments with full accountability for strategy and execution.	\$695
Director 1	Generally Chartered Accountant or comparable qualification and degree qualified with more than ten years of experience, including four years of Director or equivalent experience. Autonomously leads complex insolvency appointments reporting to Appointee/Partner.	\$650
Director	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than nine years of experience. Autonomously leads insolvency appointments reporting to Appointee/Partner.	\$620
Senior Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than seven years of experience. Self-sufficiently conducts small to medium insolvency appointments and leads major workstreams in larger matters.	\$570
Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than five years of experience. Self-sufficiently conducts small insolvency appointments and takes a supervisory role on workstreams in larger matters.	\$530
Assistant Manager	Generally Chartered Accountant or comparable relevant qualification and degree qualified with more than three years of experience. Autonomously manages workstream activity within appointments.	\$490
Senior Accountant	Generally degree qualified and undertaking Chartered Accountant's qualification or comparable relevant qualification with more than 16 months of experience. Completes tasks within workstreams and appointments under supervision.	\$440
Accountant	Generally degree qualified and undertaking or about to undertake Chartered Accountant's qualification or comparable relevant qualification with less than one year of experience. Assists with tasks within workstreams and appointments under supervision.	\$360
Undergraduate/Cadet	Undertaking relevant degree. Assists with tasks within workstreams and appointments under supervision.	\$220

Title	Description	Hourly rate (excl GST)
Practice Services Director	National Practice Service leaders, generally degree qualified with more than ten years of experience and reporting directly to partners. Technical experts in their specific areas and have team management responsibilities.	\$720
Senior Treasury staff	Appropriately experienced and undertakes senior Treasury activities such as oversight of the processing of payment of receipts and banking administration. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$480
Senior Client Administration and Treasury	Appropriately experienced and undertakes senior level administrative support activities or Treasury activities. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$380
Administration	Appropriately experienced and undertakes support activities such as meeting coordination and preparation of materials where it is efficient and appropriate to do so.	\$210

McGrathNicol reviews its hourly rates on either 31 December or 30 June. Creditors will be advised of any change to the hourly rates for this external administration.

Schedule G – Summary of receipts and payments

Receipts & Payments for the period 18 January 2022 to 15 February 2022

\$ incl. GST	Total
Receipts	
Cash at bank	9,801
Proceeds recovered from pre-appointment sale of assets	89,073
Refund of pre-paid for legal fees	3,773
Pre-appointment debtors	11,000
Plant & equipment	13,980
Total receipts	127,627
Payments	
Cost of realisation - Agent's fees & commissions	(699)
Total payments	(699)
Total	126,929