

Private and Confidential

19 April 2021

To the creditor, as addressed

**RE: The Fulcrum Group (Australia) Pty Limited (In Liquidation) ACN 615 925 703 (“the Company”)
Final Report to Creditors**

We refer to our appointment as Joint and Several Liquidators of the Company on 5 November 2018 and our previous reports to creditors dated 13 November 2018 and 3 March 2020.

We now provide our final account on the conduct of the liquidation.

1. Asset Realisations

We have not made any asset realisations in the liquidation.

2. Receipts and Payments

A summary of the receipts and payments in the liquidation to date is attached as **Annexure A**.

3. Investigations

At the commencement of the Liquidation the Liquidators applied to shareholders and noteholders for funding to conduct investigations into the Company’s affairs and the conduct of the Directors. Shareholders and noteholders contributed \$47.5K for the purposes of conducting public examinations of the Directors.

On 21 September 2020, we conducted the public examination of Ms Cassandra Kelly and Ms Christina Domecq. This process highlighted several potential causes of action against several parties involved with the Company including the Directors and its advisors.

Pursuant to section 533 of the Corporations Act 2001 (Act), a liquidator is required to report to the Australian Securities and Investments Commission (ASIC) on the affairs of the company. We have completed our investigations and lodged our report pursuant to section 533 of the Act with the ASIC on 5 April 2019.

In addition to our initial investigation report lodged with ASIC, the Liquidators applied to ASIC for Assetless Administration Funding to complete a supplementary investigations report. We lodged the report with ASIC on Friday 12 February 2021.

4. Return to Creditors

There are insufficient asset realisations to pay a distribution to creditors of the Company. As there will be no distribution to creditors or shareholders, you may wish to seek taxation advice on how this impacts your financial position.

For shareholders, a declaration that your shares are worthless for tax purposes is attached as **Appendix B**.



5. Finalisation of the Liquidation

We are currently preparing our end of administration return for lodgement with ASIC and will shortly request the Company be deregistered. ASIC will take steps to deregister the Company within three months after lodgement of our end of administration return.

Should you require any further information or wish to discuss this matter please contact Tom Gilbert on (02) 9210 1703 or at tgilbert@wexted.com.

Yours faithfully

The Fulcrum Group (Australia) Pty Limited (In Liquidation)

J D Hayes
Joint and Several Liquidator



Appendix A
Summarised Receipts & Payments 5-Nov-18 to 15-Apr-21

Description	\$ (inc. GST)
Bank Interest	0.93
Litigation Funding	47,500.00
Bank Refund	50.32
GST Refund	3,554.00
Assetless Administration Funding Grant	11,550.00
Total Receipts	62,655.25
Bank Charges	51.15
Legal Fees and Disbursements	42,370.63
Court Filing Fee	2,997.16
Court Transcript Fee	2,664.17
Liquidators Remuneration	13,885.50
Liquidators Disbursements	706.64
Total Payments	62,655.25
Balance in Hand	0.00

Appendix B

**The Fulcrum Group (Australia) Pty Limited (In Liquidation)
A.C.N. 615 925 703 (“the Company”)**

**Declaration by Liquidators about Shares
27 October 2020**

On 5 November 2018 the members resolved to appoint Andrew McCabe and I Joint and Several Liquidators of the Company.

In accordance with Section 104-145 of the *Income Tax Assessment Act 1997*, the Liquidators declare that they have reasonable grounds to believe there is no likelihood that ordinary shareholders in the Company will receive any distribution for their shares.

Consequently, shareholders who acquired ordinary shares in the Company may choose to make a capital loss in the income year. The capital loss is equal to the reduced cost base of the shares at the time of the declaration.

Shareholders should seek their own legal and taxation advice in relation to the above statement.

DATED this 27 October 2020

The Fulcrum Group (Australia) Limited (In Liquidation)



Joseph Hayes
Joint and Several Liquidator