

24 March 2022

NOTICE TO MEMBERS
THE ABORIGINAL COMMUNITY BENEFIT FUND PTY. LIMITED (IN LIQUIDATION)
FORMERLY THE TRUSTEE FOR THE ABORIGINAL COMMUNITY BENEFIT FUND
ACN 055 222 565, ABN 31 387 250 483
("FUND 1")

insolvency
turnaround
forensics
advisory

Dear [REDACTED],

You are recorded as a Member of the Aboriginal Community Benefit Fund (known as **Fund 1**). On 11 March 2022, I was appointed Liquidator of Aboriginal Community Benefit Fund Pty Ltd which acted as Trustee of Fund 1.

The purpose of this Notice is to advise you that I have made an application to Court to be appointed as Receiver to Fund 1. This is largely an administrative process that is required to allow me to do the following:

- Close the Fund bank accounts and stop any payments by Members that may still be going into Fund 1.
- Collect the monies held in the Fund's bank accounts. I estimate \$11.6 million is held in bank accounts controlled by Fund 1.
- Pay any existing unpaid Funeral Claims. At present, I am aware of only 1 claim in Fund 1 for \$9,000.
- In the future, distribute the funds in Fund 1; which may need to be approved by the Court (I will provide more information on this in the future).

Please find attached a formal Notice providing details of the court application to be appointed Receiver of the Fund. The hearing is set down for **10am on 4 April 2022** in the Supreme Court of NSW.

I also provide you with the details of your Account with Fund 1:

- Customer No:
- Total Payments to date:
- Email Address:
- Phone Number:
- Postal Address:



If you require further information, please refer to my website for members at www.svpartners.com.au/youpla. You can also email youpla@svp.com.au or telephone on (07)3310 2005.

Yours faithfully

DAVID MICHAEL STIMPSON
LIQUIDATOR