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Financial statements and reports for the year ended  
30 June 2023

**BT HARDIE SUPERANNUATION FUND**

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Prepared for: Darien Holdings Pty Ltd

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# BT HARDIE SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the BT HARDIE SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2023, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of BT HARDIE SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:

Dated: 14/09/2023

**BT HARDIE SUPERANNUATION FUND**  
**Statement of Financial Position**

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Overseas - Residential)	2	0	50,000
Shares in Listed Companies (Australian)	3	157,930	124,915
<b>Total Investments</b>		<u>157,930</u>	<u>174,915</u>
<b>Other Assets</b>			
Cash at Bank/Bank Overdraft		48,328	28,303
Formation Expenses		442	442
Dividends Receivable		0	1,594
Dividend Reinvestment - Residual Account		0	13
Reinvestment Residual Account		34	0
Income Tax Refundable		2,915	870
<b>Total Other Assets</b>		<u>51,719</u>	<u>31,222</u>
<b>Total Assets</b>		<u>209,649</u>	<u>206,137</u>
<b>Net assets available to pay benefits</b>		<u>209,649</u>	<u>206,137</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	5, 6		
Hardie, Bradley Thomas - Accumulation		168,271	165,309
Hardie, Suebsiri - Accumulation		41,378	40,828
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>209,649</u>	<u>206,137</u>

**BT HARDIE SUPERANNUATION FUND****Operating Statement**

For the year ended 30 June 2023

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	8	4,193	4,001
Interest Received		27	6
<b>Investment Gains</b>			
Changes in Market Values	9	35	(11,762)
<b>Contribution Income</b>			
Personal Concessional		864	3,545
<b>Total Income</b>		<u>5,119</u>	<u>(4,210)</u>
<b>Expenses</b>			
Accountancy Fees		2,530	2,519
ATO Supervisory Levy		259	259
General Expenses		5	1,026
		<u>2,794</u>	<u>3,804</u>
<b>Total Expenses</b>		<u>2,794</u>	<u>3,804</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>2,325</u>	<u>(8,014)</u>
Income Tax Expense	10	(1,188)	(870)
<b>Benefits accrued as a result of operations</b>		<u>3,512</u>	<u>(7,144)</u>

**BT HARDIE SUPERANNUATION FUND**  
**Statement of Taxable Income**

For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	2,325.00
<b>Less</b>	
Increase in MV of investments	53,549.00
Realised Accounting Capital Gains	(53,514.00)
	<u>35.00</u>
<b>Add</b>	
Franking Credits	1,665.00
TFN Credits - Dividends	24.00
Credit for Tax Withheld - Foreign resident withholding	112.00
	<u>1,801.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>4,089.00</u>
<b>Taxable Income or Loss</b>	<u>4,089.00</u>
Income Tax on Taxable Income or Loss	613.35
<b>Less</b>	
Franking Credits	1,664.69
Credit for Tax Withheld - Foreign resident withholding	112.00
	<u>(1,163.34)</u>
<b>TAX PAYABLE</b>	<u>(1,163.34)</u>
<b>Less</b>	
TFN Credits	24.00
	<u>(1,187.34)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(1,187.34)</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(1,728.00)
	<u>(2,656.34)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(2,656.34)</u>

# Notes to the Financial Statements

For the year ended 30 June 2023

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## **Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

### **a. Measurement of Investments**

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

### **b. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

### **c. Revenue**

#### **Interest revenue**

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

#### **Dividend revenue**

# Notes to the Financial Statements

For the year ended 30 June 2023

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

## Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

## Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

## Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

## Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

## f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

### Note 2: Real Estate Properties (Overseas - Residential)

	2023 \$	2022 \$
Thailand Property - Villa	0	50,000
	0	50,000

### Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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# Notes to the Financial Statements

For the year ended 30 June 2023

AMP Limited	2,493	2,054
Austal Limited	7,110	5,400
BHP Group Limited	8,998	0
Commonwealth Bank Of Australia.	8,022	0
CSL Limited	8,876	8,610
Elders Limited	987	0
Fortescue Metals Group Ltd	10,114	7,994
Lynas Corporation	18,358	23,396
Qantas Airways Limited	11,278	8,131
Ramsay Health Care	18,576	24,169
Telstra Corporation	23,104	19,847
Wesfarmers Limited	40,015	25,314
	157,931	124,915

## Note 4: Banks and Term Deposits

	2023 \$	2022 \$
<b>Banks</b>		
Cash at Bank/Bank Overdraft	48,328	28,303
	48,328	28,303

## Note 5: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	206,137	213,282
Benefits accrued as a result of operations	3,512	(7,144)
Current year member movements	0	0
Liability for accrued benefits at end of year	209,650	206,137

## Note 6: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

# Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Vested Benefits	209,650	206,137

## Note 7: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

## Note 8: Dividends

	2023 \$	2022 \$
AMP Limited	54	0
Austal Limited	128	240
BHP Group Limited	273	0
CSL Limited	108	96
Commonwealth Bank Of Australia.	168	0
Elders Limited	52	0
Fortescue Metals Group Ltd	894	1,354
Ramsay Health Care	325	500
Telstra Corporation	886	808
Wesfarmers Limited	1,305	1,002
	4,193	4,000

## Note 9: Changes in Market Values

### Unrealised Movements in Market Value

	2023 \$	2022 \$
<b>Real Estate Properties (Overseas - Residential)</b>		
Thailand Property - Villa	48,862	(10,000)
	48,862	(10,000)
<b>Shares in Listed Companies (Australian)</b>		
AMP Limited	383	(366)
Austal Limited	1,710	(750)
BHP Group Limited	853	0
CSL Limited	266	(516)
Commonwealth Bank Of Australia.	215	0
Elders Limited	(932)	0
Fortescue Metals Group Ltd	2,120	(2,649)

## Notes to the Financial Statements

For the year ended 30 June 2023

Lynas Corporation	(5,038)	8,094
Qantas Airways Limited	3,147	(346)
Ramsay Health Care	(5,594)	3,396
Telstra Corporation	2,376	453
Wesfarmers Limited	5,182	(9,078)
	4,687	(1,762)
<b>Total Unrealised Movement</b>	53,549	(11,762)
<b>Realised Movements in Market Value</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Real Estate Properties (Overseas - Residential)</b>		
Thailand Property - Villa	(53,514)	0
	(53,514)	0
<b>Total Realised Movement</b>	(53,514)	0
<b>Changes in Market Values</b>	35	(11,762)
<b>Note 10: Income Tax Expense</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(1,187)	(870)
	(1,187)	(870)
Income Tax Expense	(1,187)	(870)
	(1,187)	(870)
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	349	(1,202)
Less:		
Tax effect of:		
Increase in MV of Investments	8,032	0
Realised Accounting Capital Gains	(8,027)	0
Add:		
Tax effect of:		
Decrease in MV of Investments	0	1,764

**BT HARDIE SUPERANNUATION FUND****Notes to the Financial Statements**For the year ended 30 June 2023

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Franking Credits	250	236
Foreign Credits	0	17
TFN Credits	4	0
Credit for Tax Withheld - Foreign resident	17	0
Rounding	(2)	0
Income Tax on Taxable Income or Loss	613	815
Less credits:		
Franking Credits	1,665	1,573
Foreign Credits	0	112
TFN Credits	24	0
Credit for Tax Withheld - Foreign resident withholding	112	0
Current Tax or Refund	<u>(1,188)</u>	<u>(870)</u>

**BT HARDIE SUPERANNUATION FUND**  
**Members Statement**

Bradley Thomas Hardie  
 'Curragen Farm' Dwarda East Road  
 Williams, Western Australia, 6391, Australia

**Your Details**

Date of Birth :	Provided	Nominated Beneficiaries:	Suebsiri Hardie
Age:	59	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	168,272
Date Joined Fund:	15/05/2003	Total Death Benefit:	168,272
Service Period Start Date:	15/05/2003	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	15/05/2003		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	168,272
<u>Preservation Components</u>	
Preserved	168,272
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,561
Taxable	164,711

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	165,309
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	864
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	2,617
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	130
Income Tax	388
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	168,272

**BT HARDIE SUPERANNUATION FUND**  
**Members Statement**

Suebsiri Hardie  
Rmb 826 East Road  
Williams, Western Australia, 6391, Australia

**Your Details**

		Nominated Beneficiaries:	Bradley Thomas Hardie
Date of Birth :	Provided	Nomination Type:	N/A
Age:	42	Vested Benefits:	41,378
Tax File Number:	Provided	Total Death Benefit:	41,378
Date Joined Fund:	01/06/2014	Current Salary:	0
Service Period Start Date:	01/06/2014	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	Consolidated		
Account Start Date:	01/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	41,378
<u>Preservation Components</u>	
Preserved	41,378
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	13
Taxable	41,365

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	40,828
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	646
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	96
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	41,378

# BT HARDIE SUPERANNUATION FUND

## Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Bank Accounts</b>										
Cash at Bank/Bank Overdraft		28,303.23		49,528.18		(29,503.20)			48,328.21	48,328.21
		<b>28,303.23</b>		<b>49,528.18</b>		<b>(29,503.20)</b>			<b>48,328.21</b>	<b>48,328.21</b>
<b>Real Estate Properties (Overseas - Residential)</b>										
THA - Thailand Property - Villa	1.00	100,000.00			(1.00)	(100,000.00)	(53,514.36)		0.00	
		<b>100,000.00</b>				<b>(100,000.00)</b>	<b>(53,514.36)</b>		<b>0.00</b>	
<b>Shares in Listed Companies (Australian)</b>										
AMP.AX - AMP Limited	2,151.00	11,651.99	55.00	55.55				2,206.00	11,707.54	2,492.78
ASB.AX - Austal Limited	3,000.00	8,035.00						3,000.00	8,035.00	7,110.00
BHP.AX - BHP Group Limited			200.00	8,145.00				200.00	8,145.00	8,998.00
CBA.AX - Commonwealth Bank Of Australia.			80.00	7,807.00				80.00	7,807.00	8,021.60
CSL.AX - CSL Limited	32.00	6,083.80						32.00	6,083.80	8,876.16
ELD.AX - Elders Limited			150.00	1,919.50				150.00	1,919.50	987.00
FMG.AX - Fortescue Metals Group Ltd	456.00	7,519.72						456.00	7,519.72	10,114.08

**BT HARDIE SUPERANNUATION FUND**  
**Investment Movement Report**

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
LYC.AX - Lynas Corporation	2,680.00	7,532.20						2,680.00	7,532.20	18,358.00
QAN.AX - Qantas Airways Limited	1,819.00	5,924.65						1,819.00	5,924.65	11,277.80
RHC.AX - Ramsay Health Care	330.00	20,158.30						330.00	20,158.30	18,575.70
TLS.AX - Telstra Corporation	5,155.00	18,342.11	218.00	881.21				5,373.00	19,223.32	23,103.90
WES.AX - Wesfarmers Limited	604.00	16,159.59	207.00	9,519.52				811.00	25,679.11	40,014.74
		<b>101,407.36</b>		<b>28,327.78</b>					<b>129,735.14</b>	<b>157,929.76</b>
		<b>229,710.59</b>		<b>77,855.96</b>		<b>(129,503.20)</b>	<b>(53,514.36)</b>		<b>178,063.35</b>	<b>206,257.97</b>



**BT HARDIE SUPERANNUATION FUND**  
**Investment Summary Report**

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
Cash at Bank/Bank Overdraft		48,328.210000	48,328.21	48,328.21	48,328.21			23.43 %	
			<b>48,328.21</b>		<b>48,328.21</b>			<b>23.43 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
AMP.AX	AMP Limited	2,206.00	1.130000	2,492.78	5.31	11,707.54	(9,214.76)	(78.71) %	1.21 %
ASB.AX	Austal Limited	3,000.00	2.370000	7,110.00	2.68	8,035.00	(925.00)	(11.51) %	3.45 %
BHP.AX	BHP Group Limited	200.00	44.990000	8,998.00	40.72	8,145.00	853.00	10.47 %	4.36 %
CBA.AX	Commonwealth Bank Of Australia.	80.00	100.270000	8,021.60	97.59	7,807.00	214.60	2.75 %	3.89 %
CSL.AX	CSL Limited	32.00	277.380000	8,876.16	190.12	6,083.80	2,792.36	45.90 %	4.30 %
ELD.AX	Elders Limited	150.00	6.580000	987.00	12.80	1,919.50	(932.50)	(48.58) %	0.48 %
FMG.AX	Fortescue Metals Group Ltd	456.00	22.180000	10,114.08	16.49	7,519.72	2,594.36	34.50 %	4.90 %
LYC.AX	Lynas Corporation	2,680.00	6.850000	18,358.00	2.81	7,532.20	10,825.80	143.73 %	8.90 %
QAN.AX	Qantas Airways Limited	1,819.00	6.200000	11,277.80	3.26	5,924.65	5,353.15	90.35 %	5.47 %
RHC.AX	Ramsay Health Care	330.00	56.290000	18,575.70	61.09	20,158.30	(1,582.60)	(7.85) %	9.01 %
TLS.AX	Telstra Corporation	5,373.00	4.300000	23,103.90	3.58	19,223.32	3,880.58	20.19 %	11.20 %
WES.AX	Wesfarmers Limited	811.00	49.340000	40,014.74	31.66	25,679.11	14,335.63	55.83 %	19.40 %
			<b>157,929.76</b>		<b>129,735.14</b>	<b>28,194.62</b>	<b>21.73 %</b>	<b>76.57 %</b>	
			<b>206,257.97</b>		<b>178,063.35</b>	<b>28,194.62</b>	<b>15.83 %</b>	<b>100.00 %</b>	

**BT HARDIE SUPERANNUATION FUND**

**Trustees Declaration**

Darien Holdings Pty Ltd ACN: 102212813

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The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

.....  
Bradley Thomas Hardie  
Darien Holdings Pty Ltd  
Director

.....  
Suebsiri Hardie  
Darien Holdings Pty Ltd  
Director

14 September 2023

## Minutes of a meeting of the Director(s)

held on 14 September 2023 at 'Curragen Farm' Dwarda East Road, Williams, Western Australia 6391

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<b>PRESENT:</b>	Bradley Thomas Hardie and Suebsiri Hardie
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys Super Audits</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

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act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

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Bradley Thomas Hardie

Chairperson