

# Hayley Cracknell Super Fund Trustees Declaration

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The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

Signed in accordance with a resolution of the trustees by:

.....  
Gary Hayley

Trustee

.....  
Louise Cracknell

Trustee

30 June 2022

# Hayley Cracknell Super Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Collectables (Coins, Stamps, Wine and Other Personal Use Assets)	2	20,000.00	20,000.00
Real Estate Properties ( Australian - Residential)	3	610,000.00	550,000.00
Real Estate Properties (Australian - Non Residential)	4	270,160.44	270,160.44
Units in Unlisted Unit Trusts (Australian)	5	88,034.10	73,071.84
<b>Total Investments</b>		<u>988,194.54</u>	<u>913,232.28</u>
<b>Other Assets</b>			
St.George Investment ***6733		22,018.46	14,623.75
Distributions Receivable		177.92	175.00
GST Refundable		0.00	862.38
Income Tax Refundable		4,161.17	924.84
<b>Total Other Assets</b>		<u>26,357.55</u>	<u>16,585.97</u>
<b>Total Assets</b>		<u>1,014,552.09</u>	<u>929,818.25</u>
Less:			
<b>Liabilities</b>			
GST Payable		791.99	0.00
PAYG Payable		4,690.00	0.00
Sundry Creditors		12,120.00	0.00
Amounts owing to other persons		24,000.00	34,000.00
<b>Total Liabilities</b>		<u>41,601.99</u>	<u>34,000.00</u>
<b>Net assets available to pay benefits</b>		<u>972,950.10</u>	<u>895,818.25</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Hayley, Gary - Accumulation		553,326.75	510,506.01
Cracknell, Louise - Accumulation		419,623.35	385,312.24
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>972,950.10</u>	<u>895,818.25</u>

# Hayley Cracknell Super Fund

## Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	4,739.11	4,444.24
Interest Received		1.34	367.84
Property Income	11	27,954.53	31,481.82
<b>Investment Gains</b>			
Changes in Market Values	12	72,328.99	46,128.24
<b>Contribution Income</b>			
Employer Contributions		2,298.51	16,642.94
<b>Total Income</b>		<u>107,322.48</u>	<u>99,065.08</u>
<b>Expenses</b>			
Accountancy Fees		2,090.00	2,090.00
ATO Supervisory Levy		259.00	518.00
Auditor's Remuneration		990.00	990.00
Interest Paid		2,120.00	3,061.00
Insurance		370.00	370.00
Property Expenses - Agents Management Fees		1,209.00	2,236.70
Property Expenses - Council Rates		4,774.45	4,275.22
Property Expenses - Insurance Premium		2,066.41	2,139.33
Property Expenses - Land Tax		0.00	106.39
Property Expenses - Repairs Maintenance		1,661.82	446.10
Property Expenses - Strata Levy Fees		1,525.78	2,215.09
Property Expenses - Water Rates		161.57	146.51
		<u>17,228.03</u>	<u>18,594.34</u>
<b>Member Payments</b>			
Life Insurance Premiums		13,099.77	10,536.88
<b>Total Expenses</b>		<u>30,327.80</u>	<u>29,131.22</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>76,994.68</u>	<u>69,933.86</u>
Income Tax Expense	13	(137.17)	3,099.16
<b>Benefits accrued as a result of operations</b>		<u>77,131.85</u>	<u>66,834.70</u>

# Hayley Cracknell Super Fund

## Statement of Taxable Income

For the year ended 30 June 2022

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	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	76,994.68
<b>Less</b>	
Increase in MV of investments	72,328.99
Accounting Trust Distributions	4,739.11
	<u>77,068.10</u>
<b>Add</b>	
Franking Credits	315.07
Taxable Trust Distributions	945.20
	<u>1,260.27</u>
SMSF Annual Return Rounding	(0.85)
	<u>1,186.00</u>
<b>Taxable Income or Loss</b>	<u>1,186.00</u>
Income Tax on Taxable Income or Loss	177.90
<b>Less</b>	
Franking Credits	315.07
	<u>(137.17)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(137.17)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,024.00)
	<u>(3,902.17)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(3,902.17)</u>

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# Hayley Cracknell Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

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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 Trustee(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.

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 values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

# Notes to the Financial Statements

For the year ended 30 June 2022

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## 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

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

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

## 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## 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: Collectables (Coins, Stamps, Wine and Other Personal Use Assets)

	2022 \$	2021 \$
Oil Painting - Poinciana at Tumbulgum	10,000.00	10,000.00
Oil Painting - Uki School of Arts	10,000.00	10,000.00

**Notes to the Financial Statements**

For the year ended 30 June 2022

	20,000.00	20,000.00
<b>Note 3: Real Estate Properties ( Australian - Residential)</b>	<b>2022</b>	<b>2021</b>
	\$	\$
35 Duke Street, Iluka NSW 2466	610,000.00	550,000.00
	610,000.00	550,000.00
<b>Note 4: Real Estate Properties (Australian - Non Residential)</b>	<b>2022</b>	<b>2021</b>
	\$	\$
17/9 Kite Crescent, South Murwillumbah NSW, Australia	270,160.44	270,160.44
	270,160.44	270,160.44
<b>Note 5: Units in Unlisted Unit Trusts (Australian)</b>	<b>2022</b>	<b>2021</b>
	\$	\$
Westlawn Property Trust (Ref 58630)	38,500.00	32,900.00
Westlawn Property Trust (Ref 58631)	49,534.10	40,171.84
	88,034.10	73,071.84
<b>Note 6: Banks and Term Deposits</b>	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Banks</b>		
St.George Investment ***6733	22,018.46	14,623.75
	22,018.46	14,623.75
<b>Note 7: Liability for Accrued Benefits</b>	<b>2022</b>	<b>2021</b>
	\$	\$
Liability for accrued benefits at beginning of year	895,818.25	828,983.55
Benefits accrued as a result of operations	77,131.85	66,834.70
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	972,950.10	895,818.25
<b>Note 8: Vested Benefits</b>		

## Hayley Cracknell Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

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.

	2022 \$	2021 \$
Vested Benefits	972,950.10	895,818.25

### Note 9: Guaranteed Benefits

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

### Note 10: Trust Distributions

	2022 \$	2021 \$
Westlawn Property Trust (Ref 58630)	2,105.84	2,041.66
Westlawn Property Trust (Ref 58631)	2,633.27	2,402.58
	4,739.11	4,444.24

### Note 11: Rental Income

	2022 \$	2021 \$
35 Duke Street, Iluka NSW 2466	11,590.91	18,300.00
17/9 Kite Crescent, South Murwillumbah NSW, Australia	16,363.62	8,181.82
F24 "Marina Berth" Santa Barbara Road, Hope Island QLD 4212	0.00	5,000.00
	27,954.53	31,481.82

### Note 12: Changes in Market Values

#### Unrealised Movements in Market Value

	2022 \$	2021 \$
<b>Real Estate Properties ( Australian - Residential)</b>		
35 Duke Street, Iluka NSW 2466	60,000.00	50,000.00
	60,000.00	50,000.00
<b>Real Estate Properties (Australian - Non Residential)</b>		
F24 "Marina Berth" Santa Barbara Road, Hope Island QLD 4212	0.00	(6,650.50)
	0.00	(6,650.50)
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Westlawn Property Trust (Ref 58630)	5,600.00	(1,400.00)



Hayley Cracknell Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

Westlawn Property Trust (Ref 58631)	6,728.99	(1,641.72)
	12,328.99	(3,041.72)
<b>Total Unrealised Movement</b>	<b>72,328.99</b>	<b>40,307.78</b>
<b>Realised Movements in Market Value</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Real Estate Properties (Australian - Non Residential)</b>		
F24 "Marina Berth" Santa Barbara Road, Hope Island QLD 4212	0.00	5,820.46
	0.00	5,820.46
<b>Total Realised Movement</b>	<b>0.00</b>	<b>5,820.46</b>
<b>Changes in Market Values</b>	<b>72,328.99</b>	<b>46,128.24</b>
<b>Note 13: Income Tax Expense</b>	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(137.17)	3,099.16
Income Tax Expense	(137.17)	3,099.16
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%	11,549.20	10,490.08
Less:		
Tax effect of:		
Increase in MV of Investments	10,849.35	6,046.17
Realised Accounting Capital Gains	0.00	873.07
Accounting Trust Distributions	710.87	666.64
Add:		
Tax effect of:		
Franking Credits	47.26	137.14
Net Capital Gains	0.00	582.00
Taxable Trust Distributions	141.78	390.31

Hayley Cracknell Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

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Rounding	(0.12)	(0.25)
Income Tax on Taxable Income or Loss	177.90	4,013.40
Less credits:		
Franking Credits	315.07	914.24
Current Tax or Refund	<u>(137.17)</u>	<u>3,099.16</u>

**Note 14: Subsequent Event - COVID-19**

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

# Hayley Cracknell Super Fund

## Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Gary Hayley (Age: 63)</b>											
HAYGAR00001A - Accumulation											
510,506.01			50,117.54				(84.45)		7,381.25		553,326.75
<b>510,506.01</b>			<b>50,117.54</b>				<b>(84.45)</b>		<b>7,381.25</b>		<b>553,326.75</b>
<b>Louise Mary Cracknell (Age: 56)</b>											
CRALOU00001A - Accumulation											
385,312.24	2,298.51		37,993.47			344.78	(82.43)		5,718.52		419,623.35
<b>385,312.24</b>	<b>2,298.51</b>		<b>37,993.47</b>			<b>344.78</b>	<b>(82.43)</b>		<b>5,718.52</b>		<b>419,623.35</b>
<b>895,818.25</b>	<b>2,298.51</b>		<b>88,111.01</b>			<b>344.78</b>	<b>(166.88)</b>		<b>13,099.77</b>		<b>972,950.10</b>

# Hayley Cracknell Super Fund Members Statement

Gary Hayley  
1453 Kyogle Road  
Uki, New South Wales, 2484, Australia

## Your Details

Date of Birth : Provided  
Age: 63  
Tax File Number: Provided  
Date Joined Fund: 29/08/2016  
Service Period Start Date:  
Date Left Fund:  
Member Code: HYGAR00001A  
Account Start Date: 29/08/2016  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries: N/A  
Nomination Type: N/A  
Vested Benefits: 553,326.75  
Total Death Benefit: 1,078,326.75

## Your Balance

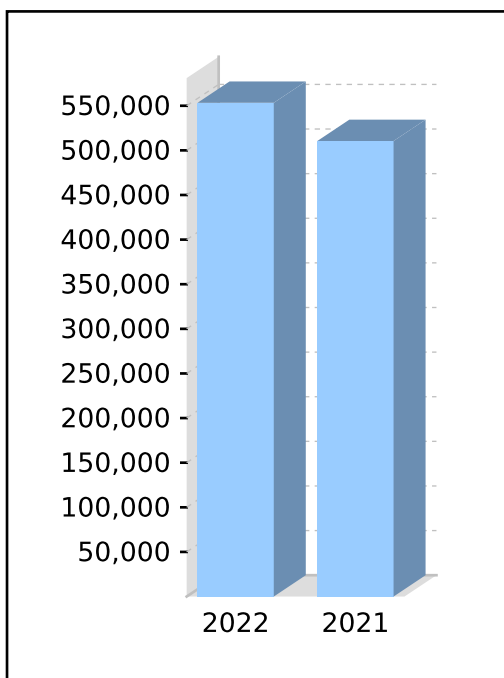
Total Benefits 553,326.75

Preservation Components

Preserved 529,777.75  
Unrestricted Non Preserved  
Restricted Non Preserved 23,549.00

Tax Components

Tax Free 13,050.25  
Taxable 540,276.50



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	510,506.01
<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	50,117.54
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(84.45)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	7,381.25
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	553,326.75

# Hayley Cracknell Super Fund Members Statement

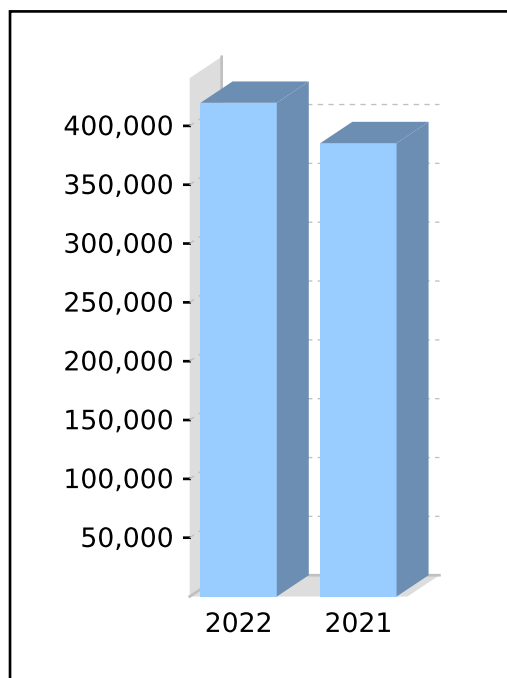
Louise Mary Cracknell  
1453 Kyogle Road  
Uki, New South Wales, 2484, Australia

## Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	56	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	419,623.35
Date Joined Fund:	29/08/2016	Total Death Benefit:	1,469,623.35
Service Period Start Date:		Disability Benefit:	420,000.00
Date Left Fund:			
Member Code:	CRALOU00001A		
Account Start Date:	29/08/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

## Your Balance

Total Benefits	419,623.35
<u>Preservation Components</u>	
Preserved	419,623.35
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	11,161.01
Taxable	408,462.34



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	385,312.24
<u>Increases to Member account during the period</u>	
Employer Contributions	2,298.51
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	37,993.47
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	344.78
Income Tax	(82.43)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	5,718.52
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	419,623.35

# Hayley Cracknell Super Fund

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
St.George Investment ***6733		22,018.460000	22,018.46	22,018.46	22,018.46			2.18 %
			<b>22,018.46</b>		<b>22,018.46</b>			<b>2.18 %</b>
<b>Collectables (Coins, Stamps, Wine and Other Personal Use Assets)</b>								
HCSF-POI Oil Painting - Poinciana at Tumbulgum	1.00	10,000.000000	10,000.00	10,000.00	10,000.00	0.00	0.00 %	0.99 %
HCSF-UKI Oil Painting - Uki School of Arts	1.00	10,000.000000	10,000.00	10,000.00	10,000.00	0.00	0.00 %	0.99 %
			<b>20,000.00</b>		<b>20,000.00</b>	<b>0.00</b>	<b>0.00 %</b>	<b>1.98 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
HAYLEY_ILU 35 Duke Street, Iluka NSW KA 2466	1.00	610,000.000000	610,000.00	352,596.30	352,596.30	257,403.70	73.00 %	60.38 %
			<b>610,000.00</b>		<b>352,596.30</b>	<b>257,403.70</b>	<b>73.00 %</b>	<b>60.38 %</b>
<b>Real Estate Properties (Australian - Non Residential)</b>								
HAYLEY_ST 17/9 Kite Crescent, South HMUR Murwillumbah NSW, Australia	1.00	270,160.440000	270,160.44	270,160.44	270,160.44	0.00	0.00 %	26.74 %
			<b>270,160.44</b>		<b>270,160.44</b>	<b>0.00</b>	<b>0.00 %</b>	<b>26.74 %</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>								
HCSF-WPT Westlawn Property Trust (Ref 58630)	35,000.00	1.100000	38,500.00	0.93	32,550.00	5,950.00	18.28 %	3.81 %
HCSF-WPT1 Westlawn Property Trust (Ref 58631)	45,031.00	1.100000	49,534.10	0.93	42,079.91	7,454.19	17.71 %	4.90 %
			<b>88,034.10</b>		<b>74,629.91</b>	<b>13,404.19</b>	<b>17.96 %</b>	<b>8.71 %</b>
			<b>1,010,213.00</b>		<b>739,405.11</b>	<b>270,807.89</b>	<b>36.63 %</b>	<b>100.00 %</b>

# Minutes of a meeting of the Trustee(s)

held on 30 June 2022 at 1453 Kyogle Road, Uki, New South Wales 2484

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<b>PRESENT:</b>	Gary Hayley and Louise Cracknell
<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 trustee(s), 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 2022 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 2022, 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 2022.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</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>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

# Minutes of a meeting of the Trustee(s)

held on 30 June 2022 at 1453 Kyogle Road, Uki, New South Wales 2484

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**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.

**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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Gary Hayley

Chairperson



# Hayley Cracknell Super Fund

## Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 30 %	9 %
International Shares	0 - 0 %	0 %
Cash	1 - 50 %	2 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 90 %	87 %
Listed Property	0 - 0 %	0 %
Other	1 - 20 %	2 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2021

**Hayley Cracknell Super Fund  
Investment Strategy**

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Gary Hayley

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Louise Cracknell