

LYNCH FAMILY SUPERANNUATION FUND

Trustee Declaration

In the opinion of the Trustees of the LYNCH FAMILY SUPERANNUATION FUND.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of Insight For Business Pty Ltd by:

SIGN


..... Dated: 17 / 2 / 21
Georgina Lynch
Director: Insight For Business Pty Ltd

SIGN


..... Dated: 17 / 2 / 21
Michael Lynch
Director: Insight For Business Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
INSIGHT FOR BUSINESS PTY LTD ATF
LYNCH FAMILY SUPERANNUATION FUND
HELD ON 08 FEBRUARY 2021 AT
12 TRAFALGAR PLACE, CARINDALE QLD**

PRESENT

Georgina Lynch

Michael Lynch

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Michael Lynch</i>	
Employer	24,122
<i>Mrs Georgina Lynch</i>	
Member	24,999

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Australian Foundation Investment Company Limited</i>			
29 Nov 2019	6.9510	1428.00	9,926
<i>Commonwealth Bank Of Australia.</i>			
29 Nov 2019	81.8830	124.00	10,153
31 Mar 2020	73.3700	3.00	220
<i>Cochlear Limited</i>			
29 Nov 2019	236.1024	42.00	9,916
29 Nov 2019	235.9950	42.00	9,912
06 Apr 2020	140.0000	35.00	4,900
<i>CSL Limited</i>			
29 Nov 2019	286.7263	35.00	10,035
<i>Freedom Foods Group Limited</i>			
02 Dec 2019	4.7100	2.00	9
<i>Newcrest Mining Limited</i>			
06 Mar 2020	29.1875	121.00	3,532
11 Mar 2020	26.8634	261.00	7,011
27 Mar 2020	27.8800	1.00	28
11 May 2020	25.5319	235.00	6,000
<i>Northern Star Resources Ltd</i>			
06 Mar 2020	14.3471	246.00	3,529
<i>Regis Resources Limited</i>			
06 Mar 2020	4.1307	735.00	3,036
<i>St Barbara Limited</i>			
25 Sep 2019	2.9854	26.00	78
25 Mar 2020	2.4100	32.00	77
<i>Washington H Soul Pattinson & Company Limited</i>			
05 Feb 2020	21.1776	190.00	4,024
<i>United Malt Group Limited</i>			
01 Apr 2020	7.3397	235.00	1,725
<i>Westpac Banking Corporation</i>			
20 Dec 2019	25.1700	1.00	25
<i>Unlisted Market</i>			
<i>Gold (Oz)</i>			
30 Aug 2019	2288.6028	1.75	4,000
11 Nov 2019	2152.3999	1.86	4,000
02 Dec 2019	2168.8020	1.38	3,000
01 Jun 2020	2618.3996	3.82	10,000
<i>Platinum (Oz)</i>			
19 Mar 2020	1154.9002	8.66	10,000
<i>Silver (Oz)</i>			
30 Aug 2019	27.7916	1259.37	35,000
02 Dec 2019	25.6205	273.22	7,000
05 Feb 2020	26.9486	185.54	5,000
11 Mar 2020	27.1415	552.66	15,000
16 Mar 2020	24.6000	2846.93	70,034
15 Apr 2020	25.7916	2714.06	70,000
16 Apr 2020	25.8289	387.16	10,000
11 May 2020	25.1011	239.03	6,000
01 Jun 2020	28.6190	698.84	20,000

Managed Funds Market

Platinum International

Fund

19 Jul 2019	1.9242	103.94	200
19 Aug 2019	1.9246	103.92	200
19 Sep 2019	2.0336	98.35	200
21 Oct 2019	2.0135	99.33	200
19 Nov 2019	2.0218	98.92	200
19 Dec 2019	2.0812	96.10	200
20 Jan 2020	2.0921	95.60	200
19 Feb 2020	2.0862	95.87	200
19 Mar 2020	1.7952	111.41	200
20 Apr 2020	1.8137	110.27	200
19 May 2020	1.8534	107.91	200
19 Jun 2020	1.8818	106.28	200
30 Jun 2020	1.7621	308.57	544

Platinum International

Health Care Fund

19 Jul 2019	1.9982	100.09	200
19 Aug 2019	2.0400	98.04	200
19 Sep 2019	2.0910	95.65	200
21 Oct 2019	1.9986	100.07	200
19 Nov 2019	2.1899	91.33	200
19 Dec 2019	2.2802	87.71	200
20 Jan 2020	2.3739	84.25	200
19 Feb 2020	2.5173	79.45	200
19 Mar 2020	2.2319	89.61	200
20 Apr 2020	2.4789	80.68	200
19 May 2020	2.6382	75.81	200
19 Jun 2020	2.6417	75.71	200
30 Jun 2020	2.2864	953.91	2,181

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Unlisted Market</i>			
<i>Gold (Oz)</i>			
16 Mar 2020	2466.0000	28.40	70,034
15 Apr 2020	2668.7000	26.23	70,000

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Michael Lynch</i>				
Accumulation	87,083	(223)	3,618	0
<i>Mrs Georgina Lynch</i>				
Accumulation	60,197	(154)	3,750	(356)

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2020.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the S/SA.

TAX AGENT:

It was resolved that

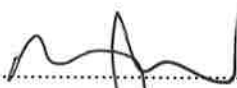
Mr David Tincknell
of
VIRTU SUPER PTY LTD
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

SIGN


.....
Michael Lynch
Chairperson

Dated: 17 / 2 / 21

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number

Fund name

LYNCH FAMILY SUPERANNUATION FUND

Year of return

2020

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

SIGN



Date

17/2/21

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

79673007

Account name

LYNCH FAMILY SUPER FUND

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name

MR David Tincknell

Agent's phone

07 33491452

Agent's reference

79673007

Client's reference

LYN04S

NOTES FOR PERSONS SIGNING SUPER FUND INCOME TAX RETURNS

These notes should be read carefully by each person signing an income tax return, in light of their knowledge of their own affairs, to ensure there are no inaccuracies in the return.

RESPONSIBILITIES

Whilst we have exercised due care in preparing the returns from information supplied to us, the provisions of the *Income Tax Assessment Act* place the responsibility for the contents of the returns (including the need to obtain the necessary substantiation records) with the taxpayer. Accordingly, would you please check the details disclosed in the returns to satisfy yourselves that the returns are correct.

SELF ASSESSMENT

As you would be aware, self assessment system of income tax returns is now in full force for individuals. That is, the Australian Taxation Office will accept and issue assessments based on the income tax return that is lodged, generally without any query.

This does not mean the Australian Taxation Office accepts the information contained in the return and at a later date it may request further information in relation to the claims you have made in your return.

Self assessment has not only shortened lodgement deadlines but has greatly increased the burden of paperwork to be prepared and retained by tax agents. We are now required to prepare detailed work papers which must be retained on our files for production to the Australian Taxation Office if required at a future date.

TRUE AND FULL DISCLOSURE

Your attention is drawn to the following important considerations to ensure the correctness of each income tax return:

- that income from all sources has been disclosed;
- that all deductions claimed can be justified;
- that all deductions claimed for work, car and travel expenses
- can be substantiated by the required records and receipts;
- that all statements are correct and complete.

CAPITAL GAINS TAX AND OVERSEAS INCOME

Every sale of property, of any description, should be considered for the possible application of both income tax and capital gains tax.

The world-wide income of Australian resident taxpayers is now taxable in Australia with a credit allowed for the income tax paid in a foreign country on that income.

FALSE AND MISLEADING STATEMENTS

If an answer to a question or any statement made in an income tax return, or an attached schedule, appears to be incorrect, incomplete or misleading, please provide the information needed to amend the return.

Penalties may be imposed for an incorrect return up to double the amount of additional income tax subsequently assessed. These penalties may apply even if the error was made innocently. Alternatively, in more serious cases, prosecutions may be instituted under the *Taxation Administration Act 1953* and fines imposed by the Courts, if convicted.

RETENTION OF RECORDS

It is a requirement that you substantiate all deductions claimed in your income tax returns. This includes keeping original documentation to verify the expenditure claimed. This documentation must be retained for 7 years. You should ensure that you retain all the documentation in a safe and secure place in case the Australian Taxation Office wishes to review these documents.

SIGN
Signed: 