

DG Super Fund

ABN 31 664 272 265

Trustees: Di Gregorio Investments Pty Ltd

Financial Statement
For the year ended 30 June 2023

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Compilation Report to the Trustees and Members of DG Super Fund

ABN 31 664 272 265
For the period 1 July 2022 to 30 June 2023

On the basis of the information provided by the Trustees of DG Super Fund, we have compiled the accompanying special purpose financial statements of DG Super Fund for the period ended 30 June 2023, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of DG Super 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of DG Super Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

Signature of Accountant

Dated: 15 November 2023



Name of Signatory: Ms Emily Cooper

Address: Unit 8
435-438 Fullarton Road
HIGHGATE, SA 5063

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

DG Super Fund

Trustee Declaration

In the opinion of the Trustees of the DG Super 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 2023 present fairly the financial position of the Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the directors of Di Gregorio Investments Pty Ltd by:

..... Dated:/...../.....
Dina Georges
Director: Di Gregorio Investments Pty Ltd

..... Dated:/...../.....
Luciano Gregorio
Director: Di Gregorio Investments Pty Ltd

DG Super Fund
Operating Statement
For the period 1 July 2022 to 30 June 2023

	Note	2023	2022
Income			
Member Receipts			
Rollovers In		\$18,144	-
Contributions			
Employer		\$16,558	\$13,363
Member		\$2,711	-
Investment Income			
Interest	7A	\$1,573	-
Other Rental Related Income	7B	\$2,027	-
Rent	7C	\$884	-
		<u>\$41,897</u>	<u>\$13,363</u>
Expenses			
Member Payments			
Insurance Premiums		\$667	-
Other Expenses			
Accountancy Fee		\$2,519	\$2,068
ASIC Fee		\$59	-
Auditor Fee		\$550	\$440
Bank Fees		\$35	-
Borrowing Costs		\$61	-
Property Expenses		\$3,000	-
Regulatory Fees		-	\$56
SMSF Supervisory Levy		\$259	\$518
Sundry		\$98	-
Investment Losses			
Decrease in Market Value	8A	\$30,157	-
		<u>\$37,405</u>	<u>\$3,082</u>
Benefits Accrued as a Result of Operations before Income Tax		\$4,492	\$10,281
Income Tax			
Income Tax Expense		\$2,069	\$1,542
		<u>\$2,069</u>	<u>\$1,542</u>
Benefits Accrued as a Result of Operations		\$2,423	\$8,739

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

DG Super Fund
Statement of Financial Position
as at 30 June 2023

	Note	2023	2022
Assets			
Investments			
Direct Property	6A	\$505,000	-
Other Assets	6B	\$5,019	-
Other Assets			
Cash At Bank		\$3,234	\$1,771
Receivables		-	\$227,000
Total Assets		\$513,253	\$228,771
Liabilities			
Other Creditors and Accruals		-	\$153
Borrowings		\$282,000	-
Income Tax Payable		\$1,601	\$1,389
Total Liabilities		\$283,601	\$1,542
Net Assets Available to Pay Benefits		\$229,652	\$227,229
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Dina Georges		\$17,512	\$-
Luciano Gregorio		\$212,140	\$227,229
Total Liability for Accrued Benefits		\$229,652	\$227,229

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

DG Super Fund
Notes to the Financial Statements
As at 30 June 2023

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

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 *Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *S/SA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

DG Super Fund

Notes to the Financial Statements

As at 30 June 2023

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

This report should be read in conjunction with the accompanying compilation report.

DG Super Fund
Notes to the Financial Statements
As at 30 June 2023

The financial report was authorised for issue on 15 November 2023 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	\$227,229	\$218,490
Benefits Accrued during the period	\$2,423	\$8,739
Benefits Paid during the period	\$0	\$0
Liability for Accrued Benefits at end of period	\$229,652	\$227,229

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	\$227,229	\$218,490
Benefits Accrued during the period	\$2,423	\$8,739
Benefits Paid during the period	\$0	\$0
Vested Benefits at end of period	\$229,652	\$227,229

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Direct Property

	Current	Previous
At market value: 70 Great Ryrie Street, Heathmont	\$505,000	\$0
	\$505,000	\$0

Note 6B – Other Assets

	Current	Previous
At market value: Borrowing Cost	\$5,019	\$0
	\$5,019	\$0

Note 7A – Interest

	Current	Previous
NAB Term Deposit - Maturing 15/03/2023 @ 2.90%	\$1,573	\$0
	\$1,573	\$0

DG Super Fund
Notes to the Financial Statements
As at 30 June 2023

Note 7B – Other Rental Related Income

	Current	Previous
70 Great Ryrie Street, Heathmont	\$2,027	\$0
	<u>\$2,027</u>	<u>\$0</u>

Note 7C – Rent

	Current	Previous
70 Great Ryrie Street, Heathmont	\$884	\$0
	<u>\$884</u>	<u>\$0</u>

Note 8A – Decrease in Market Value

	Current	Previous
Direct Property		
70 Great Ryrie Street, Heathmont	\$30,157	\$0
	<u>\$30,157</u>	<u>\$0</u>

DG Super Fund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
NAB Business Everyday Account				\$3,234	\$3,234			1%
Think Tank Loan				(\$282,000)	(\$282,000)			(122)%
				(\$278,766)	(\$278,766)			(121)%
<u>Property Direct Market</u>								
Borrowing Cost		\$0.0000	\$0.0000	\$5,019	\$5,019	\$0	0%	2%
70 Great Ryrie Street, Heathmont	1	\$535,156.9200	\$505,000.0000	\$535,157	\$505,000	(\$30,157)	(6)%	218%
				\$540,176	\$510,019	(\$30,157)	(6)%	221%
				\$261,410	\$231,253	(\$30,157)	(12)%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

DG Super Fund
(ABN: 31 664 272 265)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: Unit 1 21 Edna Street HEATHMONT, VIC 3135
Member	Number: 1
Luciano Di Gregorio	Date of Birth: 26 April 1975 Date Joined Fund: 23 November 2020 Eligible Service Date: 28 January 1997 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Accumulation	\$227,229
Total as at 1 Jul 2022	\$227,229

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	\$212,140
Total as at 30 Jun 2023	\$212,140

Your Tax Components

Tax Free	\$3,211
Taxable - Taxed	\$208,929
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$212,140
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

	Balance	Insurance	Total Benefit
On Death	\$212,140	\$1,000,000	\$1,212,140
On TPD	\$212,140	\$250,000	\$462,140
Salary Cont		\$-	

Your Beneficiaries

No beneficiary details have been recorded

DG Super Fund
(ABN: 31 664 272 265)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: Unit 1 21 Edna Street HEATHMONT, VIC 3135
Member Number: 1	Date of Birth: 26 April 1975 Date Joined Fund: 23 November 2020 Eligible Service Date: 28 January 1997
Luciano Di Gregorio	Tax File Number Held: Yes
Accumulation Account	Account Start Date: 23 November 2020
Accumulation	

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	\$227,229
<i><u>Increases to your account:</u></i>	
Employer Contributions	\$16,558
Member Contributions	\$2,711
Tax Effect Of Direct Member Expenses	\$100
Tax on Net Fund Income	\$308
<u>Total Increases</u>	<u>\$19,678</u>
<i><u>Decreases to your account:</u></i>	
Contributions Tax	\$2,484
Member Insurance Premiums	\$667
Share Of Net Fund Income	\$31,616
<u>Total Decreases</u>	<u>\$34,767</u>
Withdrawal Benefit as at 30 Jun 2023	<u>\$212,140</u>

Your Tax Components			
Tax Free	1.5136 %	\$3,211	
Taxable - Taxed		\$208,929	
Taxable - Untaxed		\$-	
Your Preservation Components			
Preserved		\$212,140	
Restricted Non Preserved		\$-	
Unrestricted Non Preserved		\$-	
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	\$212,140	\$1,000,000	\$1,212,140
On TPD	\$212,140	\$250,000	\$462,140
Salary Cont		\$-	
Your Beneficiaries			
No beneficiary details have been recorded			

DG Super Fund
(ABN: 31 664 272 265)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: Unit 1 21 Edna Street HEATHMONT, VIC 3135
Member	Number: 2
Dina Georges	Date of Birth: 28 January 1978 Date Joined Fund: 23 November 2020 Eligible Service Date: 1 July 2018 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Accumulation	\$-
Total as at 1 Jul 2022	\$-

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	\$17,512
Total as at 30 Jun 2023	\$17,512

Your Tax Components

Tax Free	\$-
Taxable - Taxed	\$17,512
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$17,512
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

DG Super Fund
(ABN: 31 664 272 265)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: Unit 1 21 Edna Street HEATHMONT, VIC 3135
Member Number: 2	Date of Birth: 28 January 1978
Dina Georges	Date Joined Fund: 23 November 2020
Accumulation Account	Eligible Service Date: 1 July 2018
Accumulation	Tax File Number Held: Yes
	Account Start Date: 23 November 2020

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	\$-
<i><u>Increases to your account:</u></i>	
Rollovers In	\$18,144
Tax on Net Fund Income	\$6
<u>Total Increases</u>	\$18,150
<i><u>Decreases to your account:</u></i>	
Share Of Net Fund Income	\$638
<u>Total Decreases</u>	\$638
Withdrawal Benefit as at 30 Jun 2023	\$17,512

Your Tax Components	
Tax Free	0.0000 % \$-
Taxable - Taxed	\$17,512
Taxable - Untaxed	\$-
Your Preservation Components	
Preserved	\$17,512
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE DI
GREGORIO INVESTMENTS PTY LTD ATF
DG SUPER FUND
HELD ON/...../..... AT
UNIT 1 21 EDNA STREET, HEATHMONT VIC**

PRESENT

Dina Georges

Luciano Gregorio

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been 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>Luciano Gregorio</i>	
Employer	\$16,558
Member	\$2,711

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

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are 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 following rollovers on behalf of the members:

Member Name/Payee Name	Amount
<i>Dina Georges</i>	
Retail Employees Superannuation Trust (Rest)	\$18,144

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 2023 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Term Deposits</i>			
<i>NAB Term Deposit -</i>			
<i>Maturing 15/03/2023 @</i>			
<i>2.90%</i>			
16 Dec 2022	1.0000	220,000.00	\$220,000
<i>Property Direct Market</i>			
<i>70 Great Ryrie Street,</i>			
<i>Heathmont</i>			
09 Mar 2023	505,000.0000	1.00	\$505,000

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 2023 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Term Deposits</i>			
<i>NAB Term Deposit -</i>			
<i>Maturing 15/03/2023 @</i>			
<i>2.90%</i>			
16 Mar 2023	1.0000	220,000.00	\$220,000

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2023, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

Address: 0/70 GREAT RYRIE STREET HEATHMONT VIC
3135 Australia

Valuation	Effective Date	Valuation Date	Type	Source
\$505,000	30 Jun 2023	30 Jun 2023	Purchase Price	Property Contract

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>Dina Georges</i>				
Accumulation	(\$638)	(\$6)	\$0	\$0
<i>Luciano Gregorio</i>				
Accumulation	(\$31,616)	(\$308)	\$2,484	(\$100)

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, Auditor's Report and Member Statement for the period ended 30 June 2023 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 2023, 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 (S/ISA)*, during the year ended 30 June 2023.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 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 2023 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.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
702/20 Hindmarsh Square
Adelaide, SA 5000

act as the auditor of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Dina Georges
Chairperson