

YYY Fund  
**Minutes of a meeting of the Trustees**

held on 09 / 08 / 2021 at 9 Mundara Place, Narraweena, New South Wales 2099

- PRESENT:** Iouri Ventsov ( Chair ) , Svetlana Ventsov and Vitali Ventsov
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustees declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** 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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chair confirmed that it is his understanding that the Fund's trust deed is consistent with all relevant superannuation and trust law.
- INVESTMENT STRATEGY:** 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.
- INVESTMENT VALUATION:** The Trustees considered the valuation of the Fund's property at Terrigal and tabled the valuation received from Ray white Real Estate dated 24 november 2020 and decided based upon this and their own enquiries that the valuation of \$750,00.00 was a fair and reasonable valuation to include in the Fund's financial statements for the year ended 30 June 2021 to meet its commitments under SISA.

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**INSURANCE COVER:**

The Trustees 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. Additional insurance is NOT deemed appropriate as members have significant assets inside and outside of superannuation within significant liabilities.

**ALLOCATION OF INCOME:**

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance .

**INVESTMENT ACQUISITIONS &  
DISPOSALS:**

It was confirmed that there were NO investment acquisitions disposal throughout the financial year ended 30 June 2021 .

**AUDITORS:**

The trustees noted that Terri Scott was unable to continue as auditor of the Fund and welcomed the appointment of Anthony William Boys of Rundle Mall SA . It was resolved that Anthony William Boys would continue to act as auditor for the next financial year.

**TAX AGENTS:**

It was resolved that Dodd Accounting continues to act as accountants and tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustees confirmed that they are qualified to act as trustees 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 .

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**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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| Iouri Ventsov   | Svetlana Ventsov   | Vitali Ventsov  |
| Chairperson   | Trustee  | Trustee   |