

Joben Superannuation Fund Trustees Declaration

Joben Super Pty Ltd ACN: 139123569

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 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.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Benjamin O'Brien
Joben Super Pty Ltd
Director

.....
Joanne O'Brien
Joben Super Pty Ltd
Director

30 June 2022

Joben Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	192,039.20	0.00
Shares in Unlisted Private Companies (Australian)	3	50.00	50.00
Units in Unlisted Unit Trusts (Australian)	4	1,124,085.86	1,124,085.86
Total Investments		<u>1,316,175.06</u>	<u>1,124,135.86</u>
Other Assets			
CBA - Cash Investment Account ***1611		38,794.32	130,145.11
Distributions Receivable		151,017.28	149,789.28
Total Other Assets		<u>189,811.60</u>	<u>279,934.39</u>
Total Assets		<u>1,505,986.66</u>	<u>1,404,070.25</u>
Less:			
Liabilities			
Income Tax Payable		3,995.63	625.48
PAYG Payable		3,500.00	3,344.00
Deferred Tax Liability		33,955.33	35,241.98
Total Liabilities		<u>41,450.96</u>	<u>39,211.46</u>
Net assets available to pay benefits		<u>1,464,535.70</u>	<u>1,364,858.79</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
O'Brien, Benjamin - Accumulation		943,338.75	874,568.18
O'Brien, Joanne - Accumulation		521,196.95	490,290.61
Total Liability for accrued benefits allocated to members' accounts		<u>1,464,535.70</u>	<u>1,364,858.79</u>

Joben Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	10	81,228.00	72,089.00
Dividends Received	9	1,210.00	634.90
Interest Received		49.56	23.25
Investment Gains			
Changes in Market Values	11	3,450.02	(16,407.89)
Contribution Income			
Employer Contributions		33,333.31	34,880.46
Total Income		<u>119,270.89</u>	<u>91,219.72</u>
Expenses			
Accountancy Fees		1,540.00	1,540.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		660.00	660.00
ASIC Fees		56.00	0.00
Insurance		370.00	370.00
		<u>2,885.00</u>	<u>2,829.00</u>
Member Payments			
Life Insurance Premiums		0.00	1,868.21
Total Expenses		<u>2,885.00</u>	<u>4,697.21</u>
Benefits accrued as a result of operations before income tax			
		<u>116,385.89</u>	<u>86,522.51</u>
Income Tax Expense	12	16,708.98	12,359.72
Benefits accrued as a result of operations		<u>99,676.91</u>	<u>74,162.79</u>

Joben Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	116,385.89
Less	
Realised Accounting Capital Gains	16,316.51
Accounting Trust Distributions	81,228.00
	<u>97,544.51</u>
Add	
Decrease in MV of investments	12,866.49
Franking Credits	518.57
Net Capital Gains	16,317.00
Taxable Trust Distributions	74,887.00
	<u>104,589.06</u>
SMSF Annual Return Rounding	(2.44)
	<u>123,428.00</u>
Taxable Income or Loss	<u>123,428.00</u>
Income Tax on Taxable Income or Loss	18,514.20
Less	
Franking Credits	518.57
CURRENT TAX OR REFUND	<u>17,995.63</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(14,000.00)
AMOUNT DUE OR REFUNDABLE	<u>4,254.63</u>

Joben Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2021 - 30 June 2022

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
STO.AX	Santos Limited	690.05	230.02	460.03	460.03
XRO.AX	Xero Limited	(1,402.75)	(467.58)	(935.17)	(935.17)
FMG.AX	Fortescue Metals Group Ltd	75.05	25.02	50.03	50.03
AVR.AX	Anteris Technologies Ltd	5,670.05	1,890.02	3,780.03	3,780.03
CBA.AX	Commonwealth Bank Of Australia.	(2,882.95)	(960.98)	(1,921.97)	(1,921.97)
QAN.AX	Qantas Airways Limited	(9,865.40)	(3,288.47)	(6,576.93)	(6,576.93)
PLS.AX	Pilbara Minerals Limited	870.05	290.02	580.03	580.03
WBC.AX	Westpac Banking Corporation	(6,020.59)	(2,006.86)	(4,013.73)	(4,013.73)
		(12,866.49)	(4,288.81)	(8,577.68)	(8,577.68)
Total		(12,866.49)	(4,288.81)	(8,577.68)	(8,577.68)
Deferred Tax Liability (Asset) Summary					
Opening Balance		35,241.98			
Current Year Transactions		(1,286.65)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		33,955.33			

Notes to the Financial Statements

For the year ended 30 June 2022

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.

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

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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.

Joben Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Anteris Technologies Ltd	28,800.00	0.00
Commonwealth Bank Of Australia.	27,114.00	0.00
Fortescue Metals Group Ltd	17,530.00	0.00
Pilbara Minerals Limited	22,900.00	0.00
Qantas Airways Limited	44,700.00	0.00
Santos Limited	22,260.00	0.00
Westpac Banking Corporation	19,500.00	0.00
Xero Limited	9,235.20	0.00
	192,039.20	0.00

Note 3: Shares in Unlisted Private Companies (Australian)

	2022 \$	2021 \$
Las Vegas Properties Pty Ltd	25.00	25.00
Las Vegas Properties Management Pty Ltd	25.00	25.00
	50.00	50.00

Note 4: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
Awo Unit Trust	1,124,085.86	1,124,085.86
	1,124,085.86	1,124,085.86

Note 5: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
CBA - Cash Investment Account ***1611	38,794.32	130,145.11
	38,794.32	130,145.11

Note 6: Liability for Accrued Benefits

Joben Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,364,858.79	1,290,696.00
Benefits accrued as a result of operations	99,676.91	74,162.79
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,464,535.70	1,364,858.79

Note 7: 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.

	2022 \$	2021 \$
Vested Benefits	<hr/> 1,464,535.70	<hr/> 1,364,858.79

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2022 \$	2021 \$
Las Vegas Properties Pty Ltd	0.00	634.90
Westpac Banking Corporation	1,210.00	0.00
	<hr/> 1,210.00	<hr/> 634.90

Note 10: Trust Distributions

	2022 \$	2021 \$
Awo Unit Trust	81,228.00	70,714.00
Down Under Properties LLC Trust	0.00	1,375.00
	<hr/> 81,228.00	<hr/> 72,089.00

Note 11: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Anteris Technologies Ltd	5,670.05	0.00

Joben Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Commonwealth Bank Of Australia.	(2,882.95)	0.00
Fortescue Metals Group Ltd	75.05	0.00
Pilbara Minerals Limited	870.05	0.00
Qantas Airways Limited	(9,865.40)	0.00
Santos Limited	690.05	0.00
Westpac Banking Corporation	(6,020.59)	0.00
Xero Limited	(1,402.75)	0.00
	<u>(12,866.49)</u>	<u>0.00</u>
Shares in Unlisted Private Companies (Australian)		
Las Vegas Properties Management Pty Ltd	0.00	(181.39)
	<u>0.00</u>	<u>(181.39)</u>
Units in Unlisted Unit Trusts (Australian)		
Awo Unit Trust	0.00	(16,226.22)
	<u>0.00</u>	<u>(16,226.22)</u>
Total Unrealised Movement	<u>(12,866.49)</u>	<u>(16,407.61)</u>
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Fortescue Metals Group Ltd	8,458.38	0.00
Pilbara Minerals Limited	1,331.60	0.00
Qantas Airways Limited	4,635.25	0.00
Santos Limited	1,603.16	0.00
Xero Limited	288.12	0.00
	<u>16,316.51</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Awo Unit Trust	0.00	(0.28)
	<u>0.00</u>	<u>(0.28)</u>
Total Realised Movement	<u>16,316.51</u>	<u>(0.28)</u>
Changes in Market Values	<u>3,450.02</u>	<u>(16,407.89)</u>

Note 12: Income Tax Expense

Joben Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2022

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	17,995.63	14,000.48
Deferred Tax Liability/Asset	(1,286.65)	(1,640.76)
Income Tax Expense	<u>16,708.98</u>	<u>12,359.72</u>

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%	17,457.88	12,978.38
Less:		
Tax effect of:		
Realised Accounting Capital Gains	2,447.48	(0.04)
Accounting Trust Distributions	12,184.20	10,813.35
Add:		
Tax effect of:		
Decrease in MV of Investments	1,929.97	2,461.14
Franking Credits	77.79	36.12
Net Capital Gains	2,447.55	0.00
Taxable Trust Distributions	11,233.05	9,579.30
Rounding	(0.36)	(0.33)
Income Tax on Taxable Income or Loss	18,514.20	14,241.30
Less credits:		
Franking Credits	518.57	240.82
Current Tax or Refund	<u>17,995.63</u>	<u>14,000.48</u>

Note 13: 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.

Joben Superannuation 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
Benjamin O'Brien (Age: 49)											
O'BBEN00001A - Accumulation											
874,568.18	27,088.31		53,585.82			4,063.25	7,840.31				943,338.75
874,568.18	27,088.31		53,585.82			4,063.25	7,840.31				943,338.75
Joanne O'Brien (Age: 49)											
O'BJOA00001A - Accumulation											
490,290.61	6,245.00		29,985.33			936.75	4,387.24				521,196.95
490,290.61	6,245.00		29,985.33			936.75	4,387.24				521,196.95
1,364,858.79	33,333.31		83,571.15			5,000.00	12,227.55				1,464,535.70

Joben Superannuation Fund Members Statement

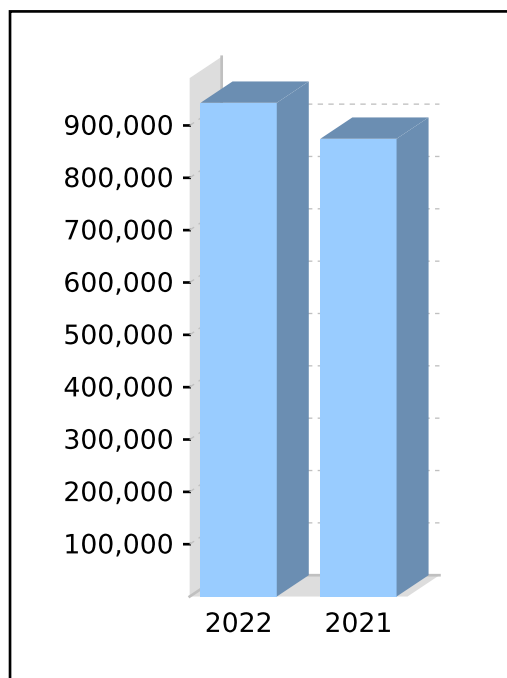
Benjamin O'Brien
1 / 1 Threlfall Avenue
Norwood, South Australia, 5067, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	49	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	943,338.75
Date Joined Fund:	27/08/2009	Total Death Benefit:	943,338.75
Service Period Start Date:	01/07/1996	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	O'BBEN00001A	Disability Benefit:	0.00
Account Start Date:	27/08/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	943,338.75
<u>Preservation Components</u>	
Preserved	943,338.75
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	70,992.12
Taxable	872,346.63



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	874,568.18
<u>Increases to Member account during the period</u>	
Employer Contributions	27,088.31
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	53,585.82
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,063.25
Income Tax	7,840.31
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 30/06/2022	943,338.75

Joben Superannuation Fund Members Statement

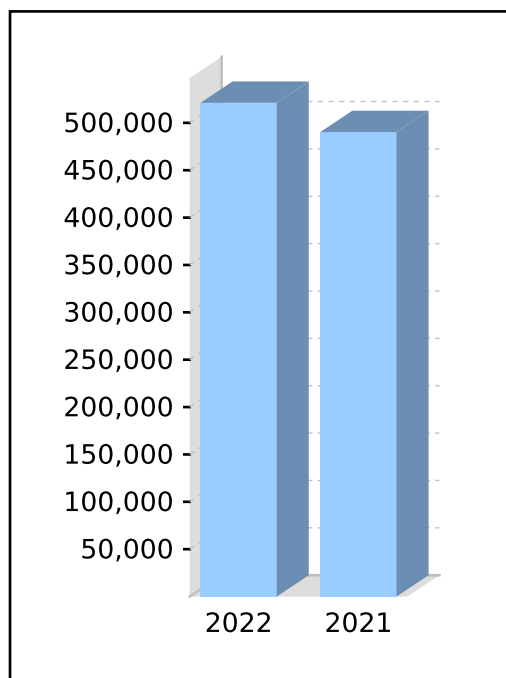
Joanne O'Brien
1 / 1 Threlfall Avenue
Norwood, South Australia, 5067, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	49	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	521,196.95
Date Joined Fund:	27/08/2009	Total Death Benefit:	521,196.95
Service Period Start Date:	06/06/1996	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	O'BJOA00001A	Disability Benefit:	0.00
Account Start Date:	27/08/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	521,196.95
<u>Preservation Components</u>	
Preserved	521,196.95
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	70,967.12
Taxable	450,229.83



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	490,290.61
<u>Increases to Member account during the period</u>	
Employer Contributions	6,245.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	29,985.33
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	936.75
Income Tax	4,387.24
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 30/06/2022	521,196.95

Joben Superannuation 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%	
Cash/Bank Accounts									
	CBA - Cash Investment Account ****1611	38,794.320000	38,794.32	38,794.32	38,794.32			2.86 %	
			38,794.32		38,794.32			2.86 %	
Shares in Listed Companies (Australian)									
AVR.AX	Anteris Technologies Ltd	1,000.00	28.800000	28,800.00	23.13	23,129.95	5,670.05	24.51 %	2.13 %
CBA.AX	Commonwealth Bank Of Australia.	300.00	90.380000	27,114.00	99.99	29,996.95	(2,882.95)	(9.61) %	2.00 %
FMG.AX	Fortescue Metals Group Ltd	1,000.00	17.530000	17,530.00	17.45	17,454.95	75.05	0.43 %	1.29 %
PLS.AX	Pilbara Minerals Limited	10,000.00	2.290000	22,900.00	2.20	22,029.95	870.05	3.95 %	1.69 %
QAN.AX	Qantas Airways Limited	10,000.00	4.470000	44,700.00	5.46	54,565.40	(9,865.40)	(18.08) %	3.30 %
STO.AX	Santos Limited	3,000.00	7.420000	22,260.00	7.19	21,569.95	690.05	3.20 %	1.64 %
WBC.AX	Westpac Banking Corporation	1,000.00	19.500000	19,500.00	25.52	25,520.59	(6,020.59)	(23.59) %	1.44 %
XRO.AX	Xero Limited	120.00	76.960000	9,235.20	88.65	10,637.95	(1,402.75)	(13.19) %	0.68 %
			192,039.20		204,905.69	(12,866.49)	(6.28) %	14.17 %	
Shares in Unlisted Private Companies (Australian)									
LVPM	Las Vegas Properties Management Pty Ltd	25.00	1.000000	25.00	1.00	25.00	0.00	0.00 %	0.00 %
LVPS	Las Vegas Properties Pty Ltd	25.00	1.000000	25.00	1.00	25.00	0.00	0.00 %	0.00 %
			50.00		50.00	0.00	0.00 %	0.00 %	
Units in Unlisted Unit Trusts (Australian)									
AWOUT	Awo Unit Trust	771,666.00	1.456700	1,124,085.86	1.00	771,666.00	352,419.86	45.67 %	82.96 %
			1,124,085.86		771,666.00	352,419.86	45.67 %	82.96 %	
			1,354,969.38		1,015,416.01	339,553.37	33.44 %	100.00 %	

Minutes of a meeting of the Director(s)

held on 30 June 2022 at 1 / 1 Threlfall Avenue, Norwood, South Australia 5067

PRESENT:	Benjamin O'Brien and Joanne O'Brien
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<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 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's 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 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	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.
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.
ALLOCATION OF INCOME:	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).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<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>
TAX AGENTS:	<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>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

Minutes of a meeting of the Director(s)

held on 30 June 2022 at 1 / 1 Threlfall Avenue, Norwood, South Australia 5067

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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Benjamin O'Brien

Chairperson

Joben Superannuation Fund

Investment Strategy

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;

- The primary investment in one third of the AWO Unit Trust and associated property at 43 Fullarton Road, Kent Town SA 5067 is performing well. The property is now freehold and cash distributions to unit holders commenced during 2020/21. \$80,000 was received in cash during 2021/22.
- Excess cash within the SMSF is being retained to service tax obligations. The SMSF is aiming to retain a minimum cash balance of \$20k for the 2022/23 financial year.
- Investment in domestic shares is to continue during the 2022/23 financial year with strategy moving with the market situation. Generally, shares are in diverse, large cap companies with some trading in volatile shares and others retained for dividend yield.

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	50 - 99 %	90 %
International Shares	0 - 0 %	0 %
Cash	1 - 50 %	10 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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: 30/06/2022

**Joben Superannuation Fund
Investment Strategy**

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Benjamin O'Brien

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Joanne O'Brien