

4th November 2022



The Trustees
The Mark Franklin Superannuation Fund
46 Lodge Street
Balgowlah NSW 2093

Dear Mark & Narelle,

Attached, please find the income tax return, accounts and audit certificate for the Superannuation Fund for the year ended 30th June 2022. I note the following:-

- 1) The Income Tax Return must be signed on each page where indicated and returned to this office for lodgement. There is tax owed in the fund this year of \$13,099.50. There are tax instalments paid of \$17,927.00. Thus, there is a net refund owed of \$4,568.50. This amount includes the annual levy paid to the ATO of \$259.00. I attach a payment slip for this to be paid.
- 2) The Audit, Compliance and Trustee Statements are attached. The Trustee Statements should be signed by you. Also attached is a minute of the funds performance for the year, which requires signing.
- 3) The other documentation for the fund should be signed by you, the trustee of the fund. After signature, these documents must be returned to this office for inspection by the ATO if they come to audit the files. The copies are for your records.

I take this opportunity of enclosing my account.

Kind regards,
Pacific Ridge Capital



Robert Grafton
Managing Accountant

Pacific Ridge Capital

SHOP 1 366-372 SYDNEY ROAD, BALGOWLAH, 2093



phone. 02 8404 0543 | fax. 02 8404 0544 | website. prcapital.com.au | e-mail reception@prcapital.com.au



Shop 1 / 366 – 370 Sydney Rd,
Balgowlah NSW 2093
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E: Reception@PRCapital.com.au

MARK FRANKLIN SUPERANNUATION
FUND
6 Corrie Parade
CORLETTE NSW 2315
AUSTRALIA

Invoice Date
04 Nov 2022
Invoice Number
INV-9621

TAX INVOICE

Description	Quantity	Unit Price	GST	Amount AUD
SF, Preparation and Lodgement of financial Accounts for the Self-Managed Superannuation Fund for the period ended 30th June 2022.	1.00	1,925.00	10%	1,925.00
ASF, Audit of Self-Managed Superannuation Fund and calculation of minimum pension.	1.00	770.00	10%	770.00
Subtotal				2,695.00
Total GST 10%				269.50
Invoice Total AUD				2,964.50
Total Net Payments AUD				0.00
Amount Due AUD				2,964.50

[View and pay online now](#)

PAYMENT ADVICE

To: Stewardship Accountants Pty Ltd T/A Pacific
Ridge Capital
Shop 1 / 366-370 Sydney Rd
Balgowlah NSW 2093

Customer MARK FRANKLIN SUPERANNUATION
FUND

Invoice Number INV-9621

Amount Due 2,964.50

Due Date 11 Nov 2022

BSB: 032 – 101
Acc No. : 148238

MARK FRANKLIN SUPERANNUATION FUND

ABN 98 423 117 119

Trustees: MARKNELL INVESTMENTS PTY LIMITED

Financial Statement
For the year ended 30 June 2022

MARK FRANKLIN SUPERANNUATION FUND**Detailed Statement of Financial Position****as at 30 June 2022**

	Note	2022 \$	2021 \$
Assets			
Investments			
Direct Property	6A		
402/3 Sylvan Avenue, Balgowlah		1,150,000.00	1,220,000.00
C403/23 Roger Street Brookvale		770,000.00	850,000.00
Loans	6B		
Narelle's		280.99	-
Other Assets	6C		
Preliminary Expenses		634.00	951.00
Other Fixed Interest Securities	6D		
BNPPAR4625009MAR2027		-	221,608.00
Citibank QAL440010OCT2023		-	212,210.00
Other Assets			
Cash At Bank			
ANZ-66984		786,903.34	309,830.17
Citibank Cash Investment Account		0.52	3.77
Receivables			
Investment Income Receivable			
Rent			
Direct Property			
402/3 Sylvan Avenue, Balgowlah		688.00	1,022.10
C403/23 Roger Street Brookvale		-	2,647.40
Current Tax Assets			
Income Tax Payable		(0.50)	(0.50)
Provision for Income Tax		(13,099.50)	(17,928.60)
Income Tax Instalments Paid		17,927.00	16,896.00
Total Assets		2,713,333.85	2,817,239.34
Liabilities			
Other Taxes Payable			
Activity Statement Payable/Refundable		4,482.00	4,224.00
Total Liabilities		4,482.00	4,224.00
Net Assets Available to Pay Benefits		2,708,851.85	2,813,015.34
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Mark Franklin			
Accumulation		2,331,821.72	2,426,936.89
Mrs Narelle Franklin			
Accumulation		377,030.13	386,078.45
Total Liability for Accrued Benefits		2,708,851.85	2,813,015.34

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

MARK FRANKLIN SUPERANNUATION FUND**Operating Statement****For the period 1 July 2021 to 30 June 2022**

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Contributions			
Employer		44,709.11	54,661.91
Investment Income			
Interest	7A	14,186.56	24,108.33
Rent	7B	53,775.00	62,713.28
		112,670.67	141,483.52
Expenses			
Member Payments			
Lump Sums Paid		3,750.00	3,560.02
Other Expenses			
Accountancy Fee		2,090.00	2,055.00
Amortisation		317.00	317.00
Auditor Fee		847.00	847.00
Bank Fees		2,300.00	251.08
Property Expenses		19,195.06	17,901.10
Regulatory Fees		332.00	328.00
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8A	27,373.67	(11,498.00)
Decrease in Market Value	8B	147,270.93	(370,996.93)
		203,734.66	(356,976.73)
Benefits Accrued as a Result of Operations before Income Tax		(91,063.99)	498,460.25
Income Tax			
Income Tax Expense		13,099.50	17,928.60
		13,099.50	17,928.60
Benefits Accrued as a Result of Operations		(104,163.49)	480,531.65

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

MARK FRANKLIN SUPERANNUATION FUND**Notes to the Financial Statements****As at 30 June 2022****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 a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(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.

MARK FRANKLIN SUPERANNUATION FUND**Notes to the Financial Statements****As at 30 June 2022**

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.

The financial report was authorised for issue on 4 November 2022 by the directors of the trustee company.

MARK FRANKLIN SUPERANNUATION FUND**Notes to the Financial Statements****As at 30 June 2022****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	2,813,015.34	2,332,483.69
Benefits Accrued during the period	(100,413.49)	484,091.67
Benefits Paid during the period	(3,750.00)	(3,560.02)
Liability for Accrued Benefits at end of period	2,708,851.85	2,813,015.34

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	2,813,015.34	2,332,483.69
Benefits Accrued during the period	(100,413.49)	484,091.67
Benefits Paid during the period	(3,750.00)	(3,560.02)
Vested Benefits at end of period	2,708,851.85	2,813,015.34

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:		
402/3 Sylvan Avenue, Balgowlah	1,150,000.00	1,220,000.00
C403/23 Roger Street Brookvale	770,000.00	850,000.00
	1,920,000.00	2,070,000.00

Note 6B – Loans

	Current	Previous
At market value:		
Narelle's	280.99	0.00
	280.99	0.00

Note 6C – Other Assets

	Current	Previous
At market value:		
Preliminary Expenses	634.00	951.00
	634.00	951.00

MARK FRANKLIN SUPERANNUATION FUND**Notes to the Financial Statements****As at 30 June 2022****Note 6D – Other Fixed Interest Securities**

	Current	Previous
At market value:		
BNPPAR4625009MAR2027	0.00	221,608.00
Citibank QAL440010OCT2023	0.00	212,210.00
	0.00	433,818.00

Note 7A – Interest

	Current	Previous
Citibank Term Deposit #9627	0.00	1,184.25
ANZ-66984	517.04	257.95
Citibank Cash Investment Account	19.52	16.13
BNPPAR4625009MAR2027	9,250.00	9,250.00
Citibank Bond Investments#2329	0.00	4,600.00
Citibank QAL440010OCT2023	4,400.00	8,800.00
	14,186.56	24,108.33

Note 7B – Rent

	Current	Previous
402/3 Sylvan Avenue, Balgowlah	32,700.00	33,298.28
C403/23 Roger Street Brookvale	21,075.00	29,415.00
	53,775.00	62,713.28

Note 8A – Realised Capital Losses

	Current	Previous
Other Fixed Interest Securities		
BNPPAR4625009MAR2027	26,037.67	0.00
Citibank Bond Investments#2329	0.00	(11,498.00)
Citibank QAL440010OCT2023	1,336.00	0.00
	27,373.67	(11,498.00)

Note 8B – Decrease in Market Value

	Current	Previous
Direct Property		
402/3 Sylvan Avenue, Balgowlah	70,000.00	(179,548.00)
C403/23 Roger Street Brookvale	80,000.00	(200,250.00)
Other Fixed Interest Securities		
BNPPAR4625009MAR2027	(4,607.07)	4,607.07
Citibank Bond Investments#2329	0.00	6,072.00
Citibank QAL440010OCT2023	1,878.00	(1,878.00)
	147,270.93	(370,996.93)

MARK FRANKLIN SUPERANNUATION FUND
(ABN: 98 423 117 119)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 6 Corrie Parade CORLETTE, NSW 2315
Member Number: 1	Date of Birth: 5 October 1958
Mr Mark Franklin	Date Joined Fund: 8 September 2003
	Eligible Service Date: 8 September 2003
	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 2021	
Accumulation	2,426,936.89
Total as at 1 Jul 2021	<u>2,426,936.89</u>
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	2,331,821.72
Total as at 30 Jun 2022	<u>2,331,821.72</u>

Your Tax Components

Tax Free	4,831.83
Taxable - Taxed	2,326,989.89
Taxable - Untaxed	-

Your Preservation Components

Preserved	2,331,821.72
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

MARK FRANKLIN SUPERANNUATION FUND
(ABN: 98 423 117 119)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 6 Corrie Parade CORLETTE, NSW 2315
Member Number: 1	Date of Birth: 5 October 1958
Mr Mark Franklin	Date Joined Fund: 8 September 2003
Accumulation Account	Eligible Service Date: 8 September 2003
Accumulation	Tax File Number Held: Yes
	Account Start Date: 8 September 2003

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 20212,426,936.89	Tax Free0.2072 %4,831.83
<u>Increases to your account:</u>	Taxable - Taxed2,326,989.89
Employer Contributions32,676.77	Taxable - Untaxed-
<u>Total Increases</u> 32,676.77	Your Preservation Components
<u>Decreases to your account:</u>	Preserved2,331,821.72
Contributions Tax4,901.51	Restricted Non Preserved-
Lump Sum Cash Payments3,750.00	Unrestricted Non Preserved-
Share Of Net Fund Income113,631.37	Your Insurance Benefits
Tax on Net Fund Income5,509.06	No insurance details have been recorded
<u>Total Decreases</u> 127,791.94	Your Beneficiaries
Withdrawal Benefit as at 30 Jun 20222,331,821.72	No beneficiary details have been recorded

MARK FRANKLIN SUPERANNUATION FUND
(ABN: 98 423 117 119)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 6 Corrie Parade CORLETTE, NSW 2315
Member Number: 2	Date of Birth: 7 May 1962
Mrs Narelle Franklin	Date Joined Fund: 8 September 2003
	Eligible Service Date: 8 September 2003
	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 2021	
Accumulation	386,078.45
Total as at 1 Jul 2021	<u><u>386,078.45</u></u>
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	377,030.13
Total as at 30 Jun 2022	<u><u>377,030.13</u></u>

Your Tax Components

Tax Free	181,617.09
Taxable - Taxed	195,413.04
Taxable - Untaxed	-

Your Preservation Components

Preserved	377,030.13
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:

phone 0410509307 | email maf0510@outlook.com
mail MARK FRANKLIN SUPERANNUATION FUND, 6 Corrie Parade, CORLETTE NSW 2315

MARK FRANKLIN SUPERANNUATION FUND
(ABN: 98 423 117 119)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 6 Corrie Parade CORLETTE, NSW 2315
Member Number: 2	Date of Birth: 7 May 1962
Mrs Narelle Franklin	Date Joined Fund: 8 September 2003
Accumulation Account	Eligible Service Date: 8 September 2003
Accumulation	Tax File Number Held: Yes
	Account Start Date: 8 September 2003

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021386,078.45	Tax Free48.1704 %181,617.09
<u>Increases to your account:</u>	Taxable - Taxed195,413.04
Employer Contributions12,032.34	Taxable - Untaxed-
<u>Total Increases</u> 12,032.34	Your Preservation Components
<u>Decreases to your account:</u>	Preserved377,030.13
Contributions Tax1,804.85	Restricted Non Preserved-
Share Of Net Fund Income18,391.73	Unrestricted Non Preserved-
Tax on Net Fund Income884.08	Your Insurance Benefits
<u>Total Decreases</u> 21,080.66	No insurance details have been recorded
Withdrawal Benefit as at 30 Jun 2022377,030.13	Your Beneficiaries
	No beneficiary details have been recorded

MARK FRANKLIN SUPERANNUATION FUND**Investment Performance****For the period from 1 July 2021 to 30 June 2022**

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Bank</u>								
ANZ-66984	309,830.17	505,182.65	28,109.48	786,903.34	0.00	517.04	517.04	0.11%
Citibank Cash Investment Account	3.77	420,542.92	420,546.17	0.52	0.00	19.52	19.52	0.28%
Narelle's	0.00	280.99	0.00	280.99	0.00	0.00	0.00	0.00%
	309,833.94	926,006.56	448,655.65	787,184.85	0.00	536.56	536.56	0.11%
<u>Property Direct Market</u>								
C403/23 Roger Street Brookvale	850,000.00	0.00	0.00	770,000.00	(80,000.00)	21,075.00	(58,925.00)	(7.03%)
402/3 Sylvan Avenue, Balgowlah	1,220,000.00	0.00	0.00	1,150,000.00	(70,000.00)	32,700.00	(37,300.00)	(3.09%)
	2,070,000.00	0.00	0.00	1,920,000.00	(150,000.00)	53,775.00	(96,225.00)	(4.71)%

MARK FRANKLIN SUPERANNUATION FUND**Investment Performance****For the period from 1 July 2021 to 30 June 2022**

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i><u>Unlisted Market</u></i>								
Citibank QAL440010OCT2023	212,210.00	4,400.00	214,732.00	0.00	(1,878.00)	4,400.00	2,522.00	1.20%
BNPPAR4625009MAR2027	221,608.00	9,250.00	235,465.07	0.00	4,607.07	9,250.00	13,857.07	6.26%
	433,818.00	13,650.00	450,197.07	0.00	2,729.07	13,650.00	16,379.07	3.80%
Fund Total	2,813,651.94	939,656.56	898,852.72	2,707,184.85	(147,270.93)	67,961.56	(79,309.37)	(2.82%)

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
MARKNELL INVESTMENTS PTY LIMITED ATF
MARK FRANKLIN SUPERANNUATION FUND
HELD ON 4 NOVEMBER 2022 AT
6 CORRIE PARADE, CORLETTE NSW**

PRESENT

Narelle Franklin

Mark Franklin

**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>Mr Mark Franklin</i> Employer	32,676.77
<i>Mrs Narelle Franklin</i> Employer	12,032.34

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

PAYMENT OF BENEFITS:

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

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Mark Franklin</i> Lump Sum	3,750.00

**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
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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 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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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 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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PROPERTY VALUATIONS:

In respect of the year ending 30 June 2022, 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: C403/23 Roger Street Brookvale Brookvale NSW
2100 Australia
Brimbecomb 402/3 SYLVAN AVENUE
BALGOWLAH NSW 2093 Australia

Valuation	Effective Date	Valuation Date	Type	Source
770,000.00	30 Jun 2022	17 Oct 2022	Trustee Valuation	Whiteho use
1,150,000.00	30 Jun 2022	12 Sep 2022	Automated Valuation	RP Data

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 Mark Franklin</i>				
Accumulation	(113,631.37)	5,509.06	4,901.51	0.00
<i>Mrs Narelle Franklin</i>				
Accumulation	(18,391.73)	884.08	1,804.85	0.00

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 2022 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 2022, 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 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 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 2022 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 SISA.

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

Tony Boys
of
Super Audits
PO BOX 3376
RUNDLE MALL, SA 5000

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

TAX AGENT:

It was resolved that

Ross Haywood
of
Pacific Ridge Capital
1/366-372
Sydney Road
Balgowlah, NSW 2093

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

CLOSURE:

There being no further business the meeting was closed.

10-11-2022 | 10:30 AEDT



..... Dated:/...../.....

Mark Franklin

Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
MARKNELL INVESTMENTS PTY LIMITED ATF
MARK FRANKLIN SUPERANNUATION FUND
HELD ON 4 NOVEMBER 2022 AT
6 CORRIE PARADE, CORLETTE NSW**

PRESENT:

Narelle Franklin
Mark Franklin

REPORTS AND STATEMENTS:

The Statement of Financial Position, Operating Statement and Notes thereto, Trustee's Declaration, Auditor's Report, Member Statements and Self Managed Superannuation Fund Annual Return for the period ended 30 June 2022 were tabled.

It was resolved that:

- (a) The Statement of Financial Position, Operating Statement and Notes thereto, Auditor's Report and Member Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
- (b) The Self Managed Superannuation Fund Annual Return be adopted and signed by a representative of the trustee, and
- (c) The Trustee's Declaration be adopted and signed by the trustee.

CLOSURE:

There being no further business the meeting was closed.



.....
Mark Franklin
Chairperson

10-11-2022 | 10:30 AEDT

Dated:/...../.....

MARK FRANKLIN SUPERANNUATION FUND**Trustee Declaration**

In the opinion of the Trustees of the MARK FRANKLIN 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 2022 present fairly the financial position of the Fund at 30 June 2022 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 2022.

Signed in accordance with a resolution of the directors of MARKNELL INVESTMENTS PTY LIMITED by:



11-11-2022 | 11:14 AEDT

..... **Narelle Franklin**

Dated:/...../.....

Director: MARKNELL INVESTMENTS PTY LIMITED



10-11-2022 | 10:30 AEDT

..... **Mark Franklin**

Dated:/...../.....

Director: MARKNELL INVESTMENTS PTY LIMITED

Compilation Report to the Trustees and Members of MARK FRANKLIN SUPERANNUATION FUND

ABN 98 423 117 119
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of MARK FRANKLIN SUPERANNUATION FUND, we have compiled the accompanying special purpose financial statements of MARK FRANKLIN SUPERANNUATION FUND for the period ended 30 June 2022, 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 to provide information relating to the performance and financial position of MARK FRANKLIN SUPERANNUATION FUND that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of MARK FRANKLIN SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of MARK FRANKLIN SUPERANNUATION FUND, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 4 November 2022

.....
Name of Signatory: Ross Haywood

Address: 1/366-372
Sydney Road
Balgowlah, NSW 2093

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

MARK FRANKLIN SUPERANNUATION FUND

Self-Managed Superannuation Fund Independent Audit Report for the period 1 July 2021 to 30 June 2022

Approved SMSF auditor details

Name	Tony Boys
Business name	Super Audits
Business postal address	Australia
SMSF auditor number (SAN)	100014140

Self-managed superannuation fund details

Self-managed super fund (SMSF) name	MARK FRANKLIN SUPERANNUATION FUND
Australian business number (ABN)	98 423 117 119
Address	6 Corrie Parade, CORLETTE, NSW 2315, Australia
Year of income being audited	2022

To the SMSF trustees

To the SMSF trustees of MARK FRANKLIN SUPERANNUATION FUND

Part A: Financial report

Opinion

I have audited the special purpose financial report of the MARK FRANKLIN SUPERANNUATION FUND comprising the statement of financial position as at 30 June 2022, and the operating statement, a summary of significant accounting policies and other explanatory notes of the MARK FRANKLIN SUPERANNUATION FUND for the year ended 30 June 2022.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist MARK FRANKLIN SUPERANNUATION FUND meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (SISR). As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance engagement

Opinion

I have undertaken a reasonable assurance engagement on MARK FRANKLIN SUPERANNUATION FUND's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2022.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of MARK FRANKLIN SUPERANNUATION FUND has complied in all material respects, with the listed provisions for the year ended 30 June 2022.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustee's responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2022. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2022.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor

..... Dated:/...../.....

Name: Tony Boys

Appendix 1 - Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> fund members upon their retirement <input type="checkbox"/> fund members upon reaching a prescribed age <input type="checkbox"/> the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor

Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Self-managed superannuation fund annual return

2022

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN) *****

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

MARK FRANKLIN SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable) 98423117119

4 Current postal address

46

Lodge Street

Suburb/town

Balgowlah

State/territory

NSW

Postcode

2093

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

A No ☒ Yes ☐

Is this the first required return for a newly registered SMSF?

B No ☒ Yes ☐

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO BOX 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No

☒

Yes

☐

Was Part B of the audit report qualified?

C No

☒

Yes

☐If Part B of the audit report was qualified,
have the reported issues been rectified?

D No

☐

Yes

☐**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 012280

Fund account number 222766984

Fund account name

Narelle Franklin & Mark Franklin

I would like my tax refunds made to this account. ☒ Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

smsfdataflow

Fund's tax file number (TFN)

8 Status of SMSF

Australian superannuation fund

A No☐

Yes

☒

Fund benefit structure

B **A**

Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?

C No☐

Yes

☒**9 Was the fund wound up during the income year?**No ☒Yes ☐

If yes, provide the date on which the fund was wound up

Day

Month

Year

Have all tax lodgment and payment obligations been met?

No ☐Yes ☐**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.No ☒

Go to Section B: Income.

Yes ☐Exempt current pension income amount **A** \$.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method

B ☐

Unsegregated assets method

C ☐

Was an actuarial certificate obtained?

D Yes ☐

Did the fund have any other income that was assessable?

E Yes☐

Go to Section B: Income.

No

☐Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Fund's tax file number (TFN) *****

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? G No [X] Yes []

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2022.

Have you applied an exemption or rollover? M No [] Yes [] Code []

Net capital gain A \$ 0.00

Gross rent and other leasing and hiring income B \$ 53775.00

Gross interest C \$ 14186.00

Forestry managed investment scheme income X \$ 0.00

Gross foreign income D1 \$ 0.00 Net foreign income D \$ 0.00 Loss []

Australian franking credits from a New Zealand company E \$ 0.00

Transfers from foreign funds F \$ 0.00 Number []

Gross payments where ABN not quoted H \$.00

Calculation of assessable contributions

Assessable employer contributions

R1 \$ 44709.00

plus Assessable personal contributions

R2 \$ 0.00

plus **No-TFN-quoted contributions

R3 \$ 0.00 (an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$.00

Gross distribution from partnerships I \$.00

*Unfranked dividend amount J \$ 0.00

*Franked dividend amount K \$ 0.00

*Dividend franking credit L \$ 0.00

*Gross trust distributions M \$ 0.00

Assessable contributions (R1 plus R2 plus R3 less R6) R \$ 44709.00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ 0.00

plus *Net non-arm's length trust distributions

U2 \$ 0.00

plus *Net other non-arm's length income

U3 \$ 0.00

*Other income S \$ 0.00

*Assessable income due to changed tax status of fund T \$ 0.00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) U \$ 0.00

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) W \$ 112670.00 Loss []

Exempt current pension income Y \$.00

TOTAL ASSESSABLE INCOME (W less Y) V \$ 112670.00 Loss []

Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 0.00	A2 \$ 0.00	
Interest expenses overseas	B1 \$ 0.00	B2 \$ 0.00	
Capital works expenditure	D1 \$ 0.00	D2 \$ 0.00	
Decline in value of depreciating assets	E1 \$ 0.00	E2 \$ 0.00	
Insurance premiums – members	F1 \$ 0.00	F2 \$ 0.00	
SMSF auditor fee	H1 \$ 847.00	H2 \$ 0.00	
Investment expenses	I1 \$ 21495.00	I2 \$ 0.00	
Management and administration expenses	J1 \$ 2739.00	J2 \$ 0.00	
Forestry managed investment scheme expense	U1 \$ 0.00	U2 \$ 0.00	
Other amounts	L1 \$ 259.00	L2 \$ 0.00	
Tax losses deducted	M1 \$ 0.00		

TOTAL DEDUCTIONS

N \$ 25340.00

(Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ 0.00

(Total A2 to L2)

#TAXABLE INCOME OR LOSS

O \$ 87330.00

(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

Loss

TOTAL SMSF EXPENSES

Z \$ 25340.00

(N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) *****

Section D: Income tax calculation statement**#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income **A** \$ 87330 -00

(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$ 13099.50

(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$ 0

(an amount must be included even if it is zero)

Gross tax **B** \$ 13099.50

(T1 plus J)

Foreign income tax offset
C1 \$ 0Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$ 0

(C1 plus C2)

SUBTOTAL 1

T2 \$ 13099.50

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0Early stage investor tax offset
D3 \$ 0Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets

D \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 13099.50

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$No-TFN tax offset
E2 \$National rental affordability scheme tax offset
E3 \$Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$ 0

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 13099.50

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest

H1\$

Credit for tax withheld – foreign resident withholding (excluding capital gains)

H2\$

Credit for tax withheld – where ABN or TFN not quoted (non-individual)

H3\$

Credit for TFN amounts withheld from payments from closely held trusts

H5\$

Credit for interest on no-TFN tax offset

H6\$

Credit for foreign resident capital gains withholding amounts

H8\$

Eligible credits

H\$

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds
(Remainder of refundable tax offsets)

I\$

(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised

K\$

Supervisory levy

L\$

Supervisory levy adjustment for wound up funds

M\$

Supervisory levy adjustment for new funds

N\$

AMOUNT DUE OR REFUNDABLE
A positive amount at S is what you owe, while a negative amount is refundable to you.

S\$

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

!

If total loss is greater than \$100,000, complete and attach a Losses schedule 2022.

Tax losses carried forward to later income years

U\$

Net capital losses carried forward to later income years

V\$

Fund's tax file number (TFN)

Section F: **Member information**

MEMBER 1

Title:

MR

Family name

Franklin

First given name

Other given names

Mark

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

5/10/1958

Contributions

OPENING ACCOUNT BALANCE \$

2426936.89

!

 Refer to instructions for completing these labels.

Employer contributions

A \$

32676.77

ABN of principal employer

A1

Personal contributions

B \$

0

CGT small business retirement exemption

C \$

0

CGT small business 15-year exemption amount

D \$

0

Personal injury election

E \$

0

Spouse and child contributions

F \$

0

Other third party contributions

G \$

0

Proceeds from primary residence disposal

H \$

0

Receipt date

Day

Month

Year

H1

Assessable foreign superannuation fund amount

I \$

0

Non-assessable foreign superannuation fund amount

J \$

0

Transfer from reserve: assessable amount

K \$

0

Transfer from reserve: non-assessable amount

L \$

0

Contributions from non-complying funds and previously non-complying funds

T \$

0

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

0

TOTAL CONTRIBUTIONS

N \$

32676.77

(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance

S1 \$

2331821.72

Retirement phase account balance – Non CDBIS

S2 \$

0

Retirement phase account balance – CDBIS

S3 \$

0

Allocated earnings or losses

O \$

124041.94

Inward rollovers and transfers

P \$

0

Outward rollovers and transfers

Q \$

0

Lump Sum payments

R1 \$

3750

Income stream payments

R2 \$

Loss

L

Code

Code

0

 TRIS Count

CLOSING ACCOUNT BALANCE

S \$

2331821.72

(**S1** plus **S2** plus **S3**)

Accumulation phase value

X1 \$

Retirement phase value

X2 \$

Outstanding limited recourse borrowing arrangement amount

Y \$

Fund's tax file number (TFN) *****

MEMBER 2

Title:

MRS

Family name

Franklin

First given name

Narelle

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

7/05/1962

Contributions

OPENING ACCOUNT BALANCE \$

386078.45

Refer to instructions for completing these labels.

Employer contributions

A \$

12032.34

ABN of principal employer

A1

Personal contributions

B \$

0

CGT small business retirement exemption

C \$

0

CGT small business 15-year exemption amount

D \$

0

Personal injury election

E \$

0

Spouse and child contributions

F \$

0

Other third party contributions

G \$

0

Proceeds from primary residence disposal

H \$

0

Receipt date

Day

Month

Year

H1

Assessable foreign superannuation fund amount

I \$

0

Non-assessable foreign superannuation fund amount

J \$

0

Transfer from reserve: assessable amount

K \$

0

Transfer from reserve: non-assessable amount

L \$

0

Contributions from non-complying funds and previously non-complying funds

T \$

0

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

0

TOTAL CONTRIBUTIONS N \$

12032.34

(Sum of labels A to M)

Other transactions

Accumulation phase account balance

S1 \$

377030.13

Retirement phase account balance – Non CDBIS

S2 \$

0

Retirement phase account balance – CDBIS

S3 \$

0

Allocated earnings or losses

O \$

21080.66

Inward rollovers and transfers

P \$

0

Outward rollovers and transfers

Q \$

0

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Loss

L

Code

Code

0

 TRIS Count

CLOSING ACCOUNT BALANCE S \$

377030.13

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

OFFICIAL: Sensitive (when completed)Page 9

Fund's tax file number (TFN) *****

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 0-00Unlisted trusts **B** \$ 0-00Insurance policy **C** \$ 0-00Other managed investments **D** \$ 0-00**15b Australian direct investments**Cash and term deposits **E** \$ 786903-00Debt securities **F** \$ 0-00Loans **G** \$ 280-00Listed shares **H** \$ 0-00Unlisted shares **I** \$ 0-00Limited recourse borrowing arrangements **J** \$ 0-00**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0-00

Australian non-residential real property

J2 \$ 0-00

Overseas real property

J3 \$ 0-00

Australian shares

J4 \$ 0-00

Overseas shares

J5 \$ 0-00

Other

J6 \$ 0-00

Property count

J7 0**15c Other investments**Crypto-Currency **N** \$ 0-00**15d Overseas direct investments**Overseas shares **P** \$ 0-00Overseas non-residential real property **Q** \$ 0-00Overseas residential real property **R** \$ 0-00Overseas managed investments **S** \$ 0-00Other overseas assets **T** \$ 0-00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 2713333-00(Sum of labels **A** to **T**)**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No ☒Yes ☐

\$ 0-00

Fund's tax file number (TFN) *****

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No ☐ Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00

Borrowings **V** \$ 0 -00

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)

W \$ 2708851 -00

Reserve accounts

X \$ 0 -00

Other liabilities

Y \$ 4482 -00

TOTAL LIABILITIES Z \$ 2713333 -00

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$ -00

Total TOFA losses **I** \$ -00

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**).

A

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*.

B

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election.

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*.

D

Taxation file number (TFN) *****

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature



Date Day Month Year
11-11-2022 | 11:14 AEDT

Preferred trustee or director contact details:

Title: **MRS**

Family name

Franklin

First given name

Narelle

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

MARKNELL INVESTMENTS PTY LIMITED

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs



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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date Day Month Year

Tax agent's contact details

Title:

Family name

Haywood

First given name

Ross

Other given names

Tax agent's practice

Pacific Ridge Capital

Tax agent's phone number

02 84040543

Reference number

MARKFS1

Tax agent number

05185006

Trustee Representation Letter

The Trustees
MARK FRANKLIN SUPERANNUATION FUND
6 Corrie Parade
CORLETTE, NSW 2315

4 November 2022

Tony Boys
Super Audits
PO BOX 3376
RUNDLE MALL, SA 5000

Dear Sir/Madam,

**Representation Letter From the Trustees
MARK FRANKLIN SUPERANNUATION FUND
Year Ended 30 June 2022**

This representation letter is provided in connection with your audit of the financial report of the MARK FRANKLIN SUPERANNUATION FUND (the Fund) and the Fund's compliance with the *Superannuation Industry (Supervision) Act 1993* (SISA) and *SIS Regulations* (SISR), for the year ended 30 June 2022, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the year ended 30 June 2022 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

1. Sole purpose test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Trustees are not disqualified

No disqualified person acts as a director of the trustee company or as an individual trustee.

3. Fund's governing rules, Trustees' responsibilities and Fund conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee [or director of the corporate trustee] receives any remuneration for any duties or services performed by the trustee [or director] in relation to the Fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or

deficiencies in, financial reporting practices that could have a material effect on the financial report [or we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary's contravention report].

4. **Investment strategy**

The investment strategy has been determined and reviewed taking into account the circumstances of the fund as a whole, with due regard to risk, return, liquidity and diversity. We have ensured the assets of the Fund have always been invested in line with this strategy. We have considered the insurance needs of Fund members in determining the investment strategy.

5. **Asset form and valuation**

Investments are carried in the books at market value. We consider the valuations within the financial report are reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments other than those disclosed in the financial report.

6. **Accounting policies**

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year by the trustee in accordance with legislative requirements and the fund's trust deed.

7. **Fund books and records**

We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the trustees or others.

In instances where the Fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- accounting records and financial reports are being kept for five years;
- minutes and records of trustees' [or directors of the corporate trustee] meetings [or for sole trustee: decisions] are being kept for 10 years;
- records of trustees' [or directors of the corporate trustee] changes and trustees' consents are being kept for at least 10 years;
- copies of all member or beneficiary reports are being kept for 10 years; and
- trustee declarations in the approved form have been signed and are being kept for each trustee appointed after 30 June 2007.

8. **Safeguarding Assets**

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- tangible assets are, where appropriate, adequately insured and appropriately stored.

9. **Significant assumptions**

We believe that significant assumptions used by us in making accounting estimates are reasonable.

10. **Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

11. Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of [financial position/net assets]. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee.

There are no liens or encumbrances on any assets or benefits, and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

12. Related parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report. Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

13. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

14. Subsequent events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial report in order to ensure the financial report is not misleading as to the financial position of the Fund or its operations.

15. Outstanding legal action

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for and appropriately disclosed in the financial report.

There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring, or is about to occur.

16. Going Concern

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

Declaration

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully

MARK FRANKLIN SUPERANNUATION FUND



.....
Narelle Franklin

Director



.....
Mark Franklin

Director

4 November 2022

Mr Mark Franklin
MARK FRANKLIN SUPERANNUATION FUND
6 Corrie Parade
CORLETTE, NSW 2315

Dear Sir/Madam

**Audit Engagement of
MARK FRANKLIN SUPERANNUATION FUND
Year / period ended 30 June 2022 and future years**

The purpose of this audit engagement letter for the above named fund is to set out clearly various aspects of this engagement and details of our respective responsibilities.

The Objective and Scope of the Audit

You have requested us to conduct independent audit the MARK FRANKLIN SUPERANNUATION FUND ("The Fund"):

1. financial report, which comprises the statement of financial position as at 30 June 2022 and the operating statement for year ending 30 June 2022 and the notes to the financial statements; and
2. compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993* (SISA) and *SIS Regulations* (SISR) specified in the approved form auditor's report as issued by the Australian Taxation Office, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our engagement will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the Fund's compliance with the specified requirements of the SISA and SISR.

The Responsibilities of the Auditor

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements, including those pertaining to independence, and to plan and perform the audit in order to obtain reasonable assurance as to whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

Financial Audit

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to

the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the Fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the Fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the trustees.

Compliance Engagement

A compliance engagement involves performing assurance procedures to obtain evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members'. Our procedures will include testing whether the investments are made for the allowable purposes and in accordance with the investment strategy and legislative requirements, but not for the purpose of assessing the appropriateness of those investments to the members.

The Responsibilities of the Trustees

We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the Fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the Fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members.²²⁵ This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements;
- Selecting and applying appropriate accounting policies;
- Making accounting estimates that are reasonable in the circumstances; and
- Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that trustees must give to the auditor any document, relevant to the conduct of the audit, that the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Our auditor's report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the Fund, or for any purpose other than that for which it was prepared.

Independence

We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR, including APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*, in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

Report on Matters Identified

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the ATO of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be, or maybe about to become unsatisfactory.

You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed auditor's report may be provided to you as a signed hardcopy or a signed electronic version.

Compliance Program

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. However, our audit files may be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this compliance engagement will be made available under these programs. Should this occur, we shall advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

Limitation of liability

As a practitioner/firm participating in a scheme approved under Professional Standards Legislation, our liability may be limited under the scheme.

Fees

Our standard fee for providing this service to your superannuation fund in respect of the year ended 2022: \$770.00

Other

This letter will be effective for future years unless we advise you of its amendment or replacement, or the engagement is terminated.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund.

Yours faithfully.
Super Audits

Tony Boys

ACKNOWLEDGEMENT

The above terms of your engagement are confirmed and accepted on behalf of the MARK FRANKLIN
SUPERANNUATION FUND by:



.....
Narelle Franklin
TRUSTEE/DIRECTOR



.....
Mark Franklin
TRUSTEE/DIRECTOR

MARK FRANKLIN SUPERANNUATION FUND

Start On Acceptance



Pacific Ridge Capital

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Introduction

Please find our engagement attached. If you could please review, enter your payment details, and sign when ready. Your SMSF return will be lodged once we receive the signed copy of your tax return and this signed engagement.

Pacific Ridge Capital

Service Summary

Accounting services - SMSF - Annual accounts and Tax Return

Self Managed Superannuation Funds Annual Compliance Annual financial statements and Tax Return for Self Managed Super Funds.

Based on the information being entered and reconciled in an accounting software package.

This includes:

- Completion of the annual financial statements and associated documents for the fund
- Preparation & lodgement of the annual tax return for the fund
- Calculation of updated pension amount
- Disbursement for completion of the actuarial certificate for the fund (if required)
- Arranging for completion of the fund audit
- Other taxation advice provided throughout the period

Auditing services - SMSF Audit Services

To assist you with an audit of your Self Managed Super Fund financial statements.

Payment Schedule

\$2,964.50 excluding \$296.45 GST

Accounting services - SMSF - Annual accounts and Tax Return
Auditing services - SMSF Audit Services

Billed on completion

General Terms and Conditions

Mark Franklin
MARK FRANKLIN SUPERANNUATION FUND
46 Lodge Street
Balgowlah, NSW, 2093
Australia

Dear Mark Franklin,

ENGAGEMENT LETTER – Pacific Ridge Capital and MARK FRANKLIN SUPERANNUATION FUND

This is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide.

“**Client**” or “**you**” means the entity, acquiring goods or services from us in the Engagement Letter.

“**Engagement Letter**” means this document including the Terms and Conditions, schedules and annexures set out herein.

“**Services**” means the scope of the services specified in the Proposal, Engagement Letter, or as varied in accordance with these Terms and Conditions.

Purpose, Scope and Output of the Engagement

Pacific Ridge Capital will provide professional services at your request. We will provide the Services to you in accordance with the relevant professional and ethical standards. The details of the services provided in this agreement are detailed herein.

Unless otherwise stated herein, the Services covered by this engagement do not include audit or review services, therefore, no assurance will be provided. Unless agreed with you, the Services will not include specific identification of fraud or other illegal acts. If we do identify such acts or omissions, we will inform you. Before doing so, we will notify you as soon as practicable that we have identified any instances of fraud or illegal acts / omissions.

Unanticipated Services

Only the services which are listed in the attached schedules are included within the scope of our instructions. If there is additional work that you wish us to carry out which is not listed in the schedule, any additional work will be quoted to you before the commencement of said additional work. Once the scope of the additional work is agreed upon, we will issue an additional or updated letter of engagement via our online proposal system, and will ask you to sign the new agreement before we commence the new work.

FURTHERMORE, MARK FRANKLIN SUPERANNUATION FUND will agree that if an unanticipated need arises (such as an audit, an amended tax return or a personal financial statement required as part of a loan agreement), this additional work will be performed only after arriving at a mutually agreed-upon price and a Change of Service Request is accepted with a digital signature.

Period of Engagement

This engagement starts on On Acceptance and is valid until it's ended by mutual agreement or superseded by a newer engagement. We will not deal with earlier periods unless you specifically ask us to do so and we agree. You or we may agree to vary or terminate this agreement at any time without penalty. Notice of variation or termination must be given in writing.

Service and Price Guarantee

Pacific Ridge Capital will always stand behind the quality and professional nature of the services that we offer. If at any point you are not completely satisfied with the services we have performed, we encourage you to bring this to our attention immediately. We'd love the opportunity to correctly address your concerns and allow us a chance to win your trust back and prevent similar problems from happening in the future.

If you are still not satisfied with the outcome of our services, we will work towards a mutual agreement regarding the payment for services completed. As an example, we may agree to either forgive the related payment or accept a portion of the originally agreed price that reflects your level of satisfaction.

Our advice and information is for your sole use, and we accept no responsibility to any third party, unless we have expressly agreed in the engagement letter that a specified third party may rely on our work.

Ownership of Documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Client Responsibilities and Warranties

In conducting this engagement, information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required to provide the Services; as allowed for by law; or with your express written consent.

The Client is responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information. Clients are also responsible for providing us with such materials and relevant information in a timely manner so that we may provide our Services to you in a timely manner. Clients are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us. Any advice given to the Client is only an opinion which is based on our knowledge of the Client's particular circumstances and is informed by the information, materials account records and particulars provided to us by the Client.

You agree that we are entitled to rely on the accuracy and completeness of any information you provide us under this agreement and in order to provide our services to you. Pacific Ridge Capital accepts no liability or responsibility for any loss, damage, claim or expense that you may suffer as a result of you providing us with inaccurate, incomplete, incorrect out of date or untimely accounting records, particulars or information, and you waive and release us from any and all such liability.

You agree to pay Pacific Ridge Capital the Fees in accordance with the Billing Schedule set out in this agreement.

You warrant that you have not relied on any representations or warranties made by Pacific Ridge Capital in respect of the Services which have not been expressly set out in this agreement.

Outsourced Services

We may involve third party contractors or outsourced service providers in providing various aspects of your accounting work. These services may include:

- Accounting file preparation and/ or Data entry into our accounting systems
- Auditing of accounts (including Self-Managed Super Funds)
- Hosting of data on cloud-based servers

A full list of our third-party contractors or outsourced service providers can be found here;

<https://moneytax1->

my.sharepoint.com/:b:/g/personal/rob_prcapital_com_au/EZJUXCzzHI1LkEQ3SHIH9MsB2iFSQJINSYDkNNlgqUsavQ?e=PVRcnnr

Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of outsourced services as described above. Where the outsourced service requires the disclosure of personal information to an overseas recipient, a consequence of your consent is that Pacific Ridge Capital will be required to take reasonable steps to ensure that Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

Pacific Ridge Capital has taken all available measures to ensure the security and privacy of your data is protected and follows the notifiable data breaches scheme as outlined in the Privacy Act 1988.

Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Councils' website: <https://www.psc.gov.au/>.

Termination of this engagement

Subject to any statutory provisions that apply to the Services, and unless otherwise outlined in this Terms document, either party may terminate this engagement at any time by giving 28 days written notice to the other. Either party may terminate this engagement immediately if the other commits any material or persistent breach of its obligations under this agreement, in particular the Terms and Conditions set out in the Engagement Letter (which, in the case of a breach capable of remedy, has not been remedied within 7 days of discovery by the party in breach), or if the other becomes insolvent.

In addition, we may terminate this engagement on reasonable notice if any of the following circumstances occur:

- you fail to pay our accounts on time;
- You fail to provide us with requested information
- you fail to provide us with adequate instructions;
- your instructions involve acting contrary to the interests of another client;
- a conflict of interest has arisen or it is not appropriate for us to continue to act on your behalf;
- we are no longer be able to provide all or part of the Services to you because of applicable auditor independence rules or legislation without ceasing to be independent in relation to an audit client; or
- for any other reasonable and just cause.

In addition to our other rights, upon termination you will be required to pay our charges for work done, and for any expenses incurred up to the date of termination together with our reasonable costs and expenses incurred in connection with the early termination of this engagement.

Termination of this engagement is without prejudice to any rights that may have accrued before termination. The Terms and Conditions of this agreement which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind the parties.

Force majeure

Neither party will be liable to the other for any delay or failure to fulfil their obligations under this agreement if that delay and/or failure arises from causes beyond their control, including but not limited to fire, floods, acts of God, acts or regulations of any government or supranational authority, war, riot, terrorist activities, strikes, lockouts and industrial disputes.

Electronic Communications

You agree that we will communicate with each other by electronic means such as e-mail, SMS etc. We and you each recognise that e-mail and the internet are inherently insecure and that emails and data can become corrupted, are not always delivered promptly (or at all) and that other methods of communication may be appropriate. In addition, the internet is prone to viruses. We and you each recognise these hazards and so each of us will be responsible for protecting our own systems and interests and neither of you nor we will be responsible to the other on any basis for any loss or damage in any way arising from the use of electronic communication.

Billing

Services may be billed on a fixed rate or hourly billing rate, as indicated herein. Where we cannot provide a fixed rate quote, we will quote an hourly rate in cases of project work where it is difficult to define the scope of the service required. In the case where you have been quoted an estimate based on an hourly rate, Pacific Ridge Capital will inform MARK FRANKLIN SUPERANNUATION FUND of the amount of time used before we issue the final bill and collect payment. Our professional fees will be based on our regular billing rates, plus direct out-of-pocket expenses and applicable GST, and are due when rendered. Fees for additional services will be established separately.

Invoicing and Payment

We will submit our bill(s) as indicated herein. If an extension of our services is requested, we will discuss our fee arrangements at that time. Plan implementation as well as plan monitoring and updating, if needed, are separate engagements. If you choose one of these additional services, a separate engagement letter will be provided. These services will be billed separately.

We reserve the right to suspend our services or to withdraw from this engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

Privacy Act

We may collect Personal Information about your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet the obligations that we each may have under the Privacy Act 1988 (Cth) (as amended) (Privacy Act). The obligations may include notifying the relevant person to whom the personal information relates who we are and how we propose to use their personal information. Where you have collected personal information, you confirm that you have collected the personal information in accordance with the Privacy Act, that you are entitled to provide this personal information to us and that we may use and disclose the personal information for the purpose/s we provide our services to you. We will handle personal information in accordance with the Privacy Act.

Confirmation of Terms

Please review and digitally sign this letter below to indicate that it is in accordance with your understanding of the arrangements. This letter will be effective for future years unless we advise you of any change.


Yours sincerely,

Pacific Ridge Capital

Acknowledgment of Terms of Engagement

By signing below, I confirm I have the authority to contract on behalf of MARK FRANKLIN SUPERANNUATION FUND I hereby agree to the terms of engagement dated On Acceptance of Xero Accounting PRC as set out above in this letter of engagement.

I, Mark Franklin, of MARK FRANKLIN SUPERANNUATION FUND confirm that I understand and agree to the terms of engagement.

Signed: 

Print Name: Mark Franklin

Date: 10-11-2022 | 10:30 AEDT

Agreement Summary

Sender	Pacific Ridge Capital
Recipient	MARK FRANKLIN SUPERANNUATION FUND
Effective Start Date	On Acceptance
Payment Authority	None
Payment Method	None
Document ID	prop_mnsief5okpuaaeqaqxkq
Status	Awaiting Acceptance

Audit Trail

- Proposal created by Phoebe Crammond (203.174.144.83)

4th November, 2022
- Proposal moved to awaiting acceptance by Phoebe Crammond (203.174.144.83)

4th November, 2022

INVESTMENT OBJECTIVES AND INVESTMENT STRATEGY
FOR
THE MARK FRANKLIN SUPERANNUATION FUND
INVESTMENT POLICY STATEMENT

The MARK FRANKLIN SUPERANNUATION FUND ("The Fund") is a regulated Superannuation Fund established on 8th September 2003 to provide benefits for Member(s) as well as death/disablement protection for Member(s). Membership of the Fund is voluntary, and upon joining, Member(s) are required to provide certain minimum information to the Trustees.

The current intention is to pay benefits upon retirement of the Member(s). The Trustee shall invest fund assets having regard to the need to realise the investments at the Member(s) dates of retirement (or such later date as the Member(s) nominates in accordance with the rules of the Trust Deed).

The Fund has two members, Mr Mark Franklin, aged 64, and Mrs Narelle Franklin, aged 60 at the time of this Statement. It is not intended that other member(s) will be admitted to the fund. The current intention is to pay lump sum/allocated pension benefits upon retirement of the member(s). The Trustee shall invest Fund assets having regard to the needs of the member(s).

INVESTMENT OBJECTIVES

The aim of the investment strategy of the MARK FRANKLIN SUPERANNUATION FUND ("the Fund") is to accumulate funds for the payment of superannuation benefits as set out in the trust deed governing the Funds operations.

The Trustees have considered the following investment objectives in formulating the investment strategy for the Fund:

The Trustee will:

- At all times act prudently to pursue the maximum rate of return possible, subject to acceptable risk parameters, and the maintenance of whatever diversification that can be achieved with modest assets.
- Ensure that all investments are authorised under the trust deed and are made for the sole purpose of providing benefits to Member(s).
- Establish within the Fund a tolerance to short term fluctuations in income and capital values given the profile of the ages of the Member(s).
- Invest to ensure sufficient liquidity is retained -within the fund to meet benefit payments due, and will adjust its specific objectives where the trustee' believe the risk profile of the Fund has changed. The liquidity of the fund must also be given in light of the cashflow requirements of the Fund.
- Have proper regard to the risks associated with the investments given the Fund 's objectives and cashflow requirements.
- Have proper regard to the composition of the fund's investment portfolio, including diversification of the Investments.
- Have proper regard to the ability of the fund to meet its current and prospective liabilities.
- Make investments in conjunction -with Member(s) or the Principal Employer, Provided they are undertaken on an arms length basis.
- Consider suggestions from Member(s)for specific investment in relation to Member(s) generally for an individual Member(s), and may make investments in accordance with those suggestions provided that they fall within the investment strategy of the Fund.

- Having considered the liability profile of the Fund, the Trustee has adopted the following objectives for the investment of the assets of the Fund:

(a) to achieve an investment return (net of tax and charges) that exceeds CPI by at least 2% per annum when measured over a rolling 5 year period;

(b) to have a low expectation of negative returns in any 12 month period.

- The investment objectives of the Fund will be reviewed annually and at such other times as a significant event occurs -which affects the Fund.

INVESTMENT STRATEGY

In order to achieve the investment objectives of the Fund, the Trustee - wishes to adopt and pursue the strategy set out hereunder. The Trustee reserves the right to implement more than one strategy as it sees fit, and to offer separate strategies to Member(s). The Trustee also reserves the right to implement separate and different Action plans in the acquisition and disposal of assets pursuant to this strategy.

Diversification:

The Trustee wishes to implement as much diversification as it is able given the assets Of the Fund and elects to diversify amongst a number of investments. In considering the degree of diversification appropriate to the Fund, the Trustee has determined to take into account:

- the existing assets of the fund;
- the existing assets of the family of the Member(s) of the fund;
- the existing assets of the Member(s) of the fund in complying superannuation funds; and
- the Funds access to expert investment advice.

With regard to the investment objectives the Trustees have adopted an investment strategy of seeking in the long term a diversified portfolio mix of investment classes as follows:

- Real property including both direct and indirect investment by the acquisition of units in a property holding unit trust.
- Shares, options, and other rights to shares including both direct investment and indirect investment through equity trusts or other pooled investment vehicles.
- Cash including fixed interest term deposits, bonds, cash management trusts and appropriate derivative products.

- Other assets including fine art, collectable items, antiques and paintings. If these are invested in the Trustee "will obtain a valuation from an appropriate qualified valuer prior to the investment being made. Only 5% of the assets funds should be invested in this category.

The Trustees consider that no specific percentage range for each of the above asset classes should be adopted (with the exception of the last category). Each other asset class should be considered on its own merits at the particular time the investment is proposed having regard to always maintaining an appropriate degree of diversification.

A single asset strategy may be adopted for the Fund if the asset - which is proposed meets the investment criteria of the Fund. If a single asset strategy is adopted then the Trustee will look to diversify the Fund at a later date - when further contributions are made to the Fund and income is derived by the Fund. If a single asset strategy is adopted then the Trustees need to ensure there is a method of liquidity maintained in the Fund to ensure benefits can be paid to members in accordance with the terms of the trust Deed.

All investments will be made on an arm 's length basis and will be acquired, maintained or disposed of on commercial terms at market rates of return. The Trustees consider that this investment strategy fulfils the principal strategy of the fund which is to maximising returns to members having regard to risk and investment objectives of the Fund.

Monitoring

To monitor the success of the investment policy in achieving the investment objectives, the Trustee will take the following action:

- (a) compare investment returns against investment objectives on an annual basis;
- (b) compare investment returns against cash rates available over a 12 month period and review this strategy on an annual basis or on such other basis as it believes appropriate.

The Trustee will measure its success criteria against certain benchmarks and indices. The nominated benchmarks for performance -will be as follows:

- (a) Australian shares - all ordinaries (ASX200)
- (b) Liquid assets - average cash management trusts
- (c) Australian fixed trusts - commonwealth all series all maturities and accumulation index

(d) Property trusts - average of composite property accumulation index

ASSET MANAGEMENT STRATEGY

The Trustee will have regard to the following principles in the implementation of its investment strategy and the actual making of its investments:

Unit Trusts

Prior to acquiring or disposing of any units in an unlisted unit trust the Trustee will obtain and consider valuations of all assets held by the unit trust. The Trustee will do so to satisfy itself that the price of the units reflect true market values and constitute a prudent investment/disposal on an arm 's length basis.

The Trustee will also ascertain the intentions of the trustee of the unit trust in relation to borrowing 's (if any) and the use of the assets as security.

Direct Property

Prior to acquiring or disposing of any property to be held directly by the Fund the Trustee -will obtain and consider property and rental valuations to satisfy itself that The price of the property reflects true market value and constitutes a prudent investment/disposal on an arm 's length basis.

In obtaining a tenant (if any) for any property held by the Fund the Trustee may enter into a lease with an employer sponsor or an associate provided that a written lease agreement is made and the transaction is entered into on an arm 's length basis with regular rental reviews.

In determining the proportion of Fund assets to be invested directly in property, the Trustee shall take into account the liability profile and liquidity requirements of the Fund.

Shares in Private Companies

The Trustee will ascertain the intentions of the Directors of the company in relation to borrowing's if any) and the use of the property as security taking into account the security and dividend return from the shares.

Shares in Public Company

Prior to acquiring (or disposing) of any shares in public companies, the Trustee shall consider the portfolio of the Fund and the diversification of shareholding across different market sectors (industrial, retail, banking, etc) -with a view to attempting to obtain a reasonable diversification with modest assets. The Trustee shall also take into account advice in relation to expected capital growth and dividend income.

Debentures/First Mortgages

Prior to investing in any debenture/first mortgage the Trustee shall consider the period of investment, the security offered, the accessibility of funds, the return, and likely rate movements.

Cash Management

Prior to investing or realising any cash management funds the Trustee shall consider the rate of return and security of such investment against the expected rate of return offered by alternative investments to cash.

Artwork/Antiques/Collectibles

Prior to acquiring any collectibles as an investment of the fund the Trustee -will obtain an independent professional valuation from a qualified valuer and will ensure the asset represents a minor part of Fund assets. It -will investigate future saleability of the asset and the likely price movements in future.

Prior to leasing any collectibles held by the fund to any party the Trustee shall determine the commercial rental rate having regard to advice which the Trustee shall obtain from a qualified source. Any such lease shall only be entered into under a written lease agreement made on an arm 's length basis with an obligation for full maintenance and insurance.

Prior to disposing of any collectibles held by the fund, the Trustee will obtain an independent professional valuation from a qualified valuer. The Trustee shall also determine whether the proposed timing of the disposal is in the best interest of Member(s) having regard to the fluctuations in the value of the type of collectible of which the Trustee wishes to dispose.

Members Suggestions

The Trustee may consider and accept suggestions from Member(s) regarding the investment of Fund assets for Member(s) generally or for an individual Member(s), and make investments in accordance with these suggestions.

The Trustee shall only adopt investment suggestions from member(s) if the resulting investment meets the Fund investment objectives as reflected through the investment strategy and the Trustee determines that the investment is prudent.

Insurance

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that: [select relevant options from below]

- ☐ Additional insurance is not appropriate as the members have [pre-existing medical conditions/ are at an age] such that insurance is not available on a cost-effective basis
- ☐ Additional insurance is not deemed appropriate as the members have significant assets inside and outside superannuation with no significant outstanding liabilities
- ☐ The fund already has insurance for its members which is considered appropriate
- ☐ The members have appropriate insurance outside the fund via an [industry fund/retail superannuation fund/insurance policy directly held by the member]
- ☐ The Trustees recognise the need for additional insurance and will take the following actions [describe planned actions and timeframes – please see attached minute]

Growth Assets	Long term range	Current target
• Australian listed equities	___% - ___%	___%
• International listed equities	___%-___%	____%
• Australian listed property	___% - ___%	____%
• Direct Property	65% - 75%	70.40%
• Collectables	___%-___%	____%
• Digital Currency (Crypto-Currency)	___%-___%	____%
Defensive assets		
• Cash and term deposits	25% - 35%	29.60%
• Australian cash and bond funds	___% - ___%	____%
• International cash and bond funds	___%-___%	____%
• Bullion	___%-___%	____%
		100%

All Trustees/Directors of the Trustee Company to sign

Signed & dated



SIGNED BY MARK FRANKLIN/10-11-2022 | 10:30 AEDT



SIGNED BY NARELLE FRANKLIN/11-11-2022 | 11:14 AEDT

**DECLARATION AND CONSENT BY TRUSTEE OF THE FUND
UNDER SECTION 118 OF THE
SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993**

We, Mark Franklin and Narelle Franklin of 6 Corrie Parade, CORLETTE NSW 2315

HEREBY DECLARE that I am not a disqualified person as defined by the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* and am not disqualified from acting as a trustee or director of a trustee company of a superannuation fund under the SIS Act or related legislation,

HEREBY DECLARE that I am aware of my responsibilities under the trust deed of the Fund referred to below having read and fully understood its contents, and also my responsibilities under the SIS Act and related legislation,

AND HEREBY CONSENT to act as a trustee of the **MARK FRANKLIN SUPERANNUATION FUND** (or as a director of a trustee company of the Fund from time to time),

AND I AGREE to execute the trust deed of the Fund and to administer the Fund in accordance with the terms and conditions set out in the trust deed and other legislative requirements,

I UNDERTAKE to notify any other individual trustee(s) or director(s) of a trustee company of the Fund in writing if I am for any reason disqualified from continuing to act as a trustee or director of a trustee company of the Fund.

The Trustee

Signed, Sealed and Delivered by Mark Franklin and Narelle Franklin in the presence of:

Mark Franklin
Trustee



Witness Name / Signature

Narelle Franklin
Trustee



Witness Name / Signature

* Note re Disqualified Person (SIS Act, section 120):

The following are defined by the SIS Act as being disqualified persons:

1. persons who have at any time been convicted of an offence in respect of dishonest conduct;
2. a civil penalty order was made against the person; or
3. a person is an insolvent under administration.

A body corporate trustee is a disqualified person where:

1. a receiver and manager has been appointed in respect of property beneficially owned by the body;
2. an official manager or deputy official manager has been appointed in respect of the body;
3. a provisional liquidator has been appointed in respect of the body; or
4. the body has begun to be wound up.

N.B. A director of a trustee company must not be a disqualified person as described above.

APPLICATION FOR MEMBERSHIP OF THE MARK FRANKLIN SUPERANNUATION FUND

Full Name: Mark Franklin

Address: 6 Corrie Parade, CORLETTE, NSW 2315

Date of Birth: 5th October 1958

Sex: Male

I apply for membership of the **MARK FRANKLIN SUPERANNUATION FUND (Fund)** and state or warrant as follows as a condition of my application:

1 I am not bankrupt.

2 I have had the opportunity to meet with legal, financial and accounting advisors, and am satisfied that membership in the Fund is appropriate to my circumstances and needs.

3 I understand that if I am accepted as a member, my membership may be subject to restrictions and/or classifications.

4 I understand that I may only contribute to the Fund if I am eligible under the superannuation laws to do so, and this includes any contributions made by other parties on my behalf.

5 I understand that membership in a self managed superannuation fund (**SMSF**) carries with it risks, including but not limited to risks associated with disagreement with other members, liquidity and investment risks, and such other risks which follow the nature of a SMSF arrangement and I am comfortable becoming a member, notwithstanding those risks.

6 I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.

7 I undertake to provide any relevant information or documentary evidence to the Trustee and agree to submit to health and medical tests as and when requested by the Trustee.

8 I acknowledge the Trustee may collect my personal identification documents and Tax File Number(TFN), which will be treated as confidential in accordance with the *Privacy Act 1988 (Cth)* (**Privacy Legislation**) and will only be used for legal purposes, including:

- a providing information to the Australian Taxation Office;
- b paying employment termination payments;
- c amalgamating superannuation benefits; and
- d providing information to other superannuation funds receiving any benefits I may select (unless I ask in writing for it to be withheld).

9 My Tax File Number is: 120 736 733

10 I authorise the Trustee to retain and store information on my behalf despite any provision to the contrary in any privacy legislation.

11 I agree to all of the terms and conditions set out in the trust deed for the Fund, as amended from time to time.

12 I declare that the information I provide to the Trustee is true and correct. I acknowledge it is my responsibility to inform the Trustee of any error or changes regarding these matters.

I hereby authorise my current employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

I hereby apply to make contributions to the Fund and agree to be bound by the trust deed and rules governing the Fund.

NOMINATION OF BENEFICIARIES

(If you wish to make a Binding Death Benefit Nomination please submit separately)

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the fund in the event of my death:

Name and Address	Relationship to member	Proportion of benefit
_____	_____	_____ %
_____	_____	_____ %

The Member

Signed by Mark Franklin:



Mark Franklin

Member 10-11-2022 | 10:30 AEDT

Dated: _____

APPLICATION FOR MEMBERSHIP OF THE MARK FRANKLIN SUPERANNUATION FUND

Full Name: Narelle Franklin

Address: 6 Corrie Parade, CORLETTE, NSW 2315

Date of Birth: 7th May 1962

Sex: Female

I apply for membership of the **MARK FRANKLIN SUPERANNUATION FUND (Fund)** and state or warrant as follows as a condition of my application:

1 I am not bankrupt.

2 I have had the opportunity to meet with legal, financial and accounting advisors, and am satisfied that membership in the Fund is appropriate to my circumstances and needs.

3 I understand that if I am accepted as a member, my membership may be subject to restrictions and/or classifications.

4 I understand that I may only contribute to the Fund if I am eligible under the superannuation laws to do so, and this includes any contributions made by other parties on my behalf.

5 I understand that membership in a self managed superannuation fund (**SMSF**) carries with it risks, including but not limited to risks associated with disagreement with other members, liquidity and investment risks, and such other risks which follow the nature of a SMSF arrangement and I am comfortable becoming a member, notwithstanding those risks.

6 I agree that, unless I provide notice to the Trustee in writing, I do not require any insurance to be held within the Fund in respect of me.

7 I undertake to provide any relevant information or documentary evidence to the Trustee and agree to submit to health and medical tests as and when requested by the Trustee.

8 I acknowledge the Trustee may collect my personal identification documents and Tax File Number(TFN), which will be treated as confidential in accordance with the *Privacy Act 1988 (Cth)* (**Privacy Legislation**) and will only be used for legal purposes, including:

- a providing information to the Australian Taxation Office;
- b paying employment termination payments;
- c amalgamating superannuation benefits; and
- d providing information to other superannuation funds receiving any benefits I may select (unless I ask in writing for it to be withheld).

9 My Tax File Number is: 137 212 988

10 I authorise the Trustee to retain and store information on my behalf despite any provision to the contrary in any privacy legislation.

11 I agree to all of the terms and conditions set out in the trust deed for the Fund, as amended from time to time.

12 I declare that the information I provide to the Trustee is true and correct. I acknowledge it is my responsibility to inform the Trustee of any error or changes regarding these matters.

I hereby authorise my current employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

I hereby apply to make contributions to the Fund and agree to be bound by the trust deed and rules governing the Fund.

NOMINATION OF BENEFICIARIES

(If you wish to make a Binding Death Benefit Nomination please submit separately)

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the fund in the event of my death:

Name and Address	Relationship to member	Proportion of benefit
_____	_____	_____ %
_____	_____	_____ %

The Member

Signed by Narelle Franklin:



Narelle Franklin

Member 11-11-2022 | 11:14 AEDT

Dated: _____



CHANGE OF ADDRESS
MARKNELL HOLDINGS PTY LTD
ACN 609 831 834

MINUTES OF MEETING OF THE COMPANY

MARKNELL HOLDINGS PTY LTD ACN: 609 831 834

HELD AT 6 CORRIE PDE, CORLETTE, NSW 2315
ON 4 NOVEMBER 2022

ATTENDEES: Mark Franklin and Narelle Franklin

CHAIRPERSON: Mark Franklin

It was **RESOLVED** that on 4 November 2022:

The principal office address has been changed to
6 CORRIE PDE CORLETTE NSW 2315.

**Mark Franklin and
Narelle Franklin**

The residential address has been changed to
6 CORRIE PDE, CORLETTE, NSW 2315.

CLOSURE: There being no further business the meeting is closed.

Signed as a true and correct record by the chairperson:



Mark Franklin
Director

Dated: 10-11-2022 | 10:30 AEDT

Australian Securities & Investments Commission

Trace Number 2011592730

Form 484

Corporations Act 2001

Change to company details

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- | | | |
|---|---------------------------------|---|
| A1 Change of address | B1 Cease company officeholder | C1 Cancellation of shares |
| A2 Change of name - officeholders and proprietary company members | B2 Appoint company officeholder | C2 Issue of shares |
| A3 Change - ultimate holding company | B3 Special purpose company | C3 Change to share structure |
| | | C4 Changes to the register of members for proprietary companies |

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Refer to guide for information about

Company name

MARKNELL HOLDINGS PTY LTD

ACN/ABN

609 831 834

Corporate key

76536586

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

33896

Firm/organisation

STEWARDSHIP ACCOUNTANTS PTY LTD

Contact name/position description

JAN WITHINGTON

Telephone number (during business hours)

(02) 84040543

Email address (optional)

JAN@PRCAPITAL.COM.AU

Postal address

SHOP 1 366-370 SYDNEY ROAD

Suburb/City

BALGOWLAH

State/Territory

NSW

Postcode

2093

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.

MARK FRANKLIN

Capacity

☒ Director☐ Company secretary

Signature



Date signed

10-11-2022 | 10:30 AEDT

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

A1 Change of address

This section allows a new address to be applied to one or more purposes (ie registered office, principal place of business, company officeholder and/or proprietary company member.) You must copy and attach another Section A1 for each new address.

New address

A PO Box is only allowed for a member address

Date of change

For members' address changes, use the date of change to the members' register

Apply address to

You can apply the new address to one or more of the following — registered office, principal place of business, etc.

Registered office address

A change to the registered office address takes effect either 7 days after lodgement of the notice or a later date specified in the notice.

Proprietary company member's address

If there are more than 20 members in a share class, only address changes for the top 20 need be notified.

At the office of, C/- (if applicable)

Office, unit, level, or PO Box number (A PO Box is only allowed for a member)

Street number and Street name

6 CORRIE PDE

Suburb/City

CORLETTE

State/Territory

NEW SOUTH WALES

Postcode

2315

Country (if not Australia)

Date of change

0

4

/

1

1

/

2

2

[D]

[D]

[M]

[M]

[Y]

[Y]

☐ Registered office address

If the registered office has changed, does the company occupy the premises?

☐ yes

☐ no

if no, name of occupier?

☐ Occupier's consent (Select box to indicate the statement below is correct)

The occupier of the premises has consented in writing to the use of the specified address as the address of the registered office of the company and has not withdrawn that consent.

☒ Principal place of business address

☒ Company officeholder's residential address

1

Family name

FRANKLIN

Given names

MARK

Date of birth

0

5

/

1

0

/

5

8

[D]

[D]

[M]

[M]

[Y]

[Y]

Place of birth

LONDON

(state/country)

UNITED KINGDOM

2

Family name

FRANKLIN

Given names

NARELLE

Date of birth

0

7

/

0

5

/

6

2

[D]

[D]

[M]

[M]

[Y]

[Y]

Place of birth (town/city)

SYDNEY

(state/country)

NSW

☒ Proprietary company member's address

1

Family name

FRANKLIN

Given names

MARK

2

Family name

FRANKLIN

Given names

NARELLE

When a proprietary company member is a company, not an individual

Company name (only if a member)

1

ACN/ ARBN/ ABN

Country of incorporation (if not)

ASIC Form 484

21 November 2014

Section A



CHANGE OF ADDRESS
MARKNELL INVESTMENTS PTY LTD
ACN 609 820 242

MINUTES OF MEETING OF THE COMPANY

MARKNELL INVESTMENTS PTY LTD ACN: 609 820 242

HELD AT 6 CORRIE PDE, CORLETTE, NSW 2315
ON 4 NOVEMBER 2022

ATTENDEES: Mark Franklin and Narelle Franklin

CHAIRPERSON: Mark Franklin

It was **RESOLVED** that on 4 November 2022:

The principal office address has been changed to
6 CORRIE PDE CORLETTE NSW 2315.

**Mark Franklin and
Narelle Franklin**

The residential address has been changed to
6 CORRIE PDE, CORLETTE, NSW 2315.

CLOSURE: There being no further business the meeting is closed.

Signed as a true and correct record by the chairperson:



Mark Franklin
Director

10-11-2022 | 10:30 AEDT
Dated: _____

Australian Securities & Investments Commission

Trace Number 2011592013

Form 484
Corporations Act 2001

Change to company details

Sections A, B or C may be lodged independently with this signed cover page to notify ASIC of:

- | | | |
|---|---------------------------------|---|
| A1 Change of address | B1 Cease company officeholder | C1 Cancellation of shares |
| A2 Change of name - officeholders and proprietary company members | B2 Appoint company officeholder | C2 Issue of shares |
| A3 Change - ultimate holding company | B3 Special purpose company | C3 Change to share structure |
| | | C4 Changes to the register of members for proprietary companies |

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Refer to guide for information about

Company name

MARKNELL INVESTMENTS PTY LTD

ACN/ABN

609 820 242

Corporate key

76542141

Lodgement details

An image of this form will be available as part of the public register.

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

33896

Firm/organisation

STEWARDSHIP ACCOUNTANTS PTY LTD

Contact name/position description

JAN WITHINGTON

Telephone number (during business hours)

(02) 84040543

Email address (optional)

JAN@PRCAPITAL.COM.AU

Postal address

SHOP 1 366-370 SYDNEY ROAD

Suburb/City

BALGOWLAH

State/Territory

NSW

Postcode

2093

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this cover sheet and the attached sections of this form are true and complete.


MARK FRANKLIN

Capacity

☒ Director

☐ Company secretary

Signature



Date signed

10-11-2022 | 10:30 AEDT

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

Or lodge the form electronically by visiting the ASIC website
www.asic.gov.au

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

A1 Change of address

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New address

A PO Box is only allowed for a member address

Date of change

For members' address changes, use the date of change to the members' register

Apply address to

You can apply the new address to one or more of the following — registered office, principal place of business, etc.

Registered office address

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If there are more than 20 members in a share class, only address changes for the top 20 need be notified.

At the office of, C/- (if applicable)

Office, unit, level, or PO Box number (A PO Box is only allowed for a member)

Street number and Street name

6 CORRIE PDE

Suburb/City

CORLETTE

State/Territory

NEW SOUTH WALES

Postcode

2315

Country (if not Australia)

Date of change

0

4

/

1

1

/

2

2

[D]

[D]

[M]

[M]

[Y]

[Y]

☐ Registered office address

If the registered office has changed, does the company occupy the premises?

☐ yes

☐ no

if no, name of occupier?

☐ Occupier's consent (Select box to indicate the statement below is correct)

The occupier of the premises has consented in writing to the use of the specified address as the address of the registered office of the company and has not withdrawn that consent.

☒ Principal place of business address

☒ Company officeholder's residential address

1

Family name

FRANKLIN

Given names

MARK

Date of birth

0

5

/

1

0

/

5

8

[D]

[D]

[M]

[M]

[Y]

[Y]

Place of birth

LONDON

(state/country)

UNITED KINGDOM

2

Family name

FRANKLIN

Given names

NARELLE

Date of birth

0

7

/

0

5

/

6

2

[D]

[D]

[M]

[M]

[Y]

[Y]

Place of birth (town/city)

SYDNEY

(state/country)

NSW

☒ Proprietary company member's address

1

Family name

FRANKLIN

Given names

MARK

2

Family name

FRANKLIN

Given names

NARELLE

When a proprietary company member is a company, not an individual

Company name (only if a member)

1

ACN/ ARBN/ ABN

Country of incorporation (if not

ASIC Form 484

21 November 2014

Section A