

Mallen Superannuation fund
Minutes of a meeting of the Trustees

held on / 08 / 22 by telephone

PRESENT: Michael Richard Allen (Chair) and Fiona Beatrice Brammall

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustees' declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Superannuation Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office (ATO).

TRUST DEED:

The Chair confirmed that it is his understanding that the Superannuation Fund's trust deed is consistent with all relevant superannuation and trust law.

INSURANCE COVER:

The trustees reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Superannuation Fund. Additional insurance is NOT deemed appropriate as members have assets inside and outside of superannuation without significant liabilities.

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INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Superannuation Fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the Superannuation Fund would be allocated to the members based on their average daily balance other than the misreceived SG contributions for Fiona Beatrice Brammall which were rolled over in tact allowing for contributions tax .

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisition throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

There were NO investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that Anthony William Boys of Rundle Mall ,South Australia would continue to act as auditor of the Fund for the next financial year.

TAX AGENTS:

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

TRUSTEE STATUS:

Each trustee confirmed that they are qualified to act as trustees of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

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CONTRIBUTIONS RECEIVED: NO contributions were received by the Fund during the financial year .

PAYMENT OF BENEFITS: The trustees ensured that any payment of benefits made from the Fund meets the requirements of the Fund's trust deed and does not breach the superannuation laws in relation to :

1. making payments to members; and
2. breaching the Fund or the member investment strategy .

CLOSURE: All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

michael allen

Michael Richard Allen

Chair



Fiona Beatrice Brammall

Trustee