

**RESOLUTION OF TRUSTEES  
OF  
ALTSCHWAGER SUPERANNUATION FUND**  
We the undersigned, being all of the Trustees of the above Fund HEREBY  
RESOLVE as follows:

That the Investment Strategy formulated hereunder be adopted.

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**INVESTMENT STRATEGY**

1. As part of the commitment of the proper administration of the fund the trustees had decided to consider an investment strategy for fund assets. Obviously the implementation of any investment strategy is intended to result in satisfactory long term returns to members. It is the trustees long term aim to achieve an average rate of return after tax of 1 to 2% p.a. higher than the CPI rate. The trustees recognise that there are many ways in which this long term aim could be achieved.
2. A suitable strategy would take into account the standard (and conflicting) elements of risk and return. Together with these issues it would also be important to consider the liquidity of the fund in order to meet benefits and, as well, the consideration as to whether the fund should significantly diversify the asset base.

A further major consideration was the level of costs that might be charged against the management of fund assets if it were handled by professional managers and whether this cost was "value for money" when looking at the net return credited to members' fund.

3. In general terms, the trustees were prepared to accept a lower rate of return than risk the loss of capital. It was acknowledged that this approach should not dissuade them from investing in either shares or real estate and were prepared to accept any fluctuations of value as representing temporary changes in market sentiment. The deed permitted a wide range of investments and all could be considered suitable depending on the cast resources of the fund from time to time.
4. Diversity of investment would help even out changing investment returns and would be considered as the fund grew in size.

The need for liquidity was not considered a primary problem since, by signing hereof, members agreed that, if necessary, any sudden need for benefit payments could be made to or in respect of each of them by a payment in specie, provided this occurred at market values.

5. As a broad principle, the trustees agreed that, at this stage, the most important aspect was the careful consideration and assessment of each investment rather than applying a specific plan of asset allocation. This statement was agreed by the members.
6. The Trustees gave consideration to holding a contract of insurance that provides insurance cover for one or more of the Fund's members. Consideration was given to their personal circumstances which included:
  - Existing insurance cover;
  - The Fund's income, assets and liabilities;
  - The impact of the death or disability of a fund member, including their standard of living and ability to pay ongoing expenses;
  - The affordability and availability of insurance coverage.

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7. For the present time after consideration of the above the trustees have resolved to invest in the following manner:

<b>Cash &amp; Interest Bearing Deposits</b>	<b>0 – 100%</b>
<b>Real Property</b>	<b>0 – 100%</b>
<b>Managed Investment Trusts</b>	<b>0 – 100%</b>
<b>International Listed Equities</b>	<b>0 – 100%</b>
<b>Australian Listed Equities</b>	<b>0 – 100%</b>
<b>Other Investments</b>	<b>0 – 100%</b>

SIGNED BY THE TRUSTEES

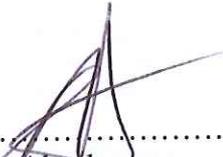
SIGNED BY THE MEMBERS

.....  
Walter Altschwager

.....  
Walter Altschwager

Date: / /

Date: / /

  
.....  
Luke Altschwager

  
.....  
Luke Altschwager

Date: 29/01/21

Date: 29/01/21

  
.....  
Emma Altschwager

  
.....  
Emma Altschwager

Date: 29/11/21

Date: 29/11/21

## **Audit Representation Letter from Trustee(s)**

### **Altschwager Superannuation Fund**

**Year ended 30 June 2017**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

#### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

#### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

#### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

#### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

#### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

#### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of Altschwager Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

### **Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

### **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

### **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

### **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

### **Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

### **Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

### **Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

### **Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

**Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

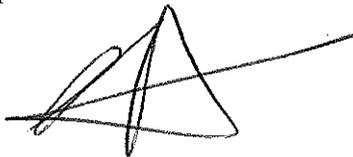
**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

Trustee  
Walter Altschwager

Trustee  
Luke Altschwager



Trustee  
Emma Altschwager





## ENGAGEMENT LETTER

To: The Trustees,

### Scope

You have requested that we audit the financial report of Altschwager Superannuation Fund, which comprises the balance sheet as at 30 June 2017, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An 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. An 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.

Because of 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 even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity'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 entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
  - selecting and applying appropriate accounting policies; and
  - making accounting estimates that are reasonable in the circumstances.
- As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

**Other Matters under the *Corporations Act 2001***

*Independence*

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

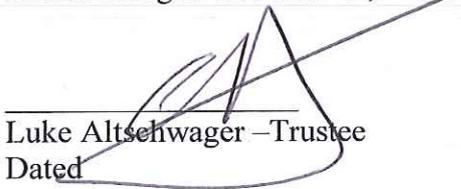
We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

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 audit of the financial report.

Yours faithfully,

.....  
A.W. Boys  
SAN: 100014140  
Registered Company Auditor 67793  
Dated

Acknowledged on behalf of, Altschwager Superannuation Fund by

  
\_\_\_\_\_  
Luke Altschwager – Trustee  
Dated

**MEMORANDUM OF RESOLUTIONS OF  
LUKE JON ALTSCHWAGER  
ATF ALTSCHWAGER SUPERANNUATION FUND**

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**ADOPT FINANCIAL STATEMENT ATO  
RESOLUTION IASB**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2017 thereon be adopted.

**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 acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

**ALLOCATION OF INCOME:**

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

**INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2017.

**INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2017.

**AUDITORS**

It was resolved that

Anthony William Boys

of

Po Box 3376  
Rundle Mall SA 5000

act as auditors of the Fund for the next financial year.

**TRUSTEE STATUS:**

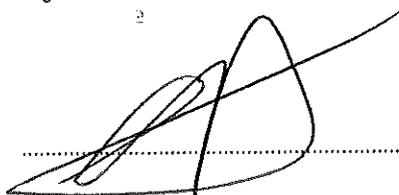
Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

Signed as a true record -



29.01.21

Luke Jon Altschwager

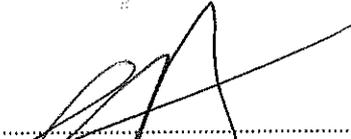
ALTSCHWAGER SUPERANNUATION FUND  
MINUTES OF A MEETING OF THE MEMBER(S) HELD ON 01/10/2020  
AT 32 PETER THOMPSON DRIVE , PARKWOOD QLD 4214

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PRESENT: LUKE JON ALTSCHWAGER  
EMMA ALTSCHWAGER

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 –



.....  
LUKE JON ALTSCHWAGER  
Chairperson



## ALTSCHWAGER SUPERANNUATION FUND

### TRUSTEES DECLARATION

The trustees have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

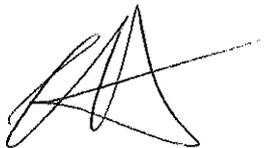
- i. the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- iii. the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2017.

Specifically, the trustees declare that:

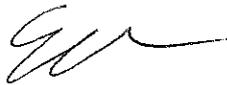
- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

Signed in accordance with a resolution of the trustees by:

Luke Jon Altschwager  
Trustee



Emma Altschwager  
Trustee



Walter Altschwager  
Trustee

DATED: 29/01/21