

Seagulls Superannuation Fund

Dear Trustees

Seagulls Superannuation Fund
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2022. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

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 as to 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 implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

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 will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

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

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2022, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

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 Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit 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 expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

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.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Seagulls Superannuation Fund as trustee for the Seagulls Superannuation Fund

**Signed &
Dated**

Warren Hurd 7/6/2023

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR
DATED:

Seagulls Superannuation Fund
10 Linden Road
Highbury 5089

Mr A Boys
Box 3376
Rundle Mall 5000

Dear Tony

In connection with your examination of the special purpose financial report of the Seagulls Superannuation Fund as at 30 June 2022 we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards and UIG Consensus Views detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

1. Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

2. Fund Books / Records / Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

3. Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

4. Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund (unless the charge relates to a limited recourse borrowing arrangement) or of others.

5. Investments

- a) Investments as at 30 June 2022 are carried in the books at market value. Such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) All investments are acquired, maintained and disposed of on an arm's length basis.

6. Trust Deed

The fund is being conducted in accordance with its governing rules.

7. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The fund is in compliance with the requirements of the relevant Income Tax Assessment Act, and the fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Superannuation Industry (Supervision) Regulations 1994 ("SIS") (with the exception of any contraventions as identified by you as the auditor) and we specifically confirm:

- a) The individual trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52;
- c) No individual trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SIS legislation whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

8. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

The fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives, and this is considered appropriate in the circumstances.

There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

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 mis-statements that would affect the financial report of the fund.

9. Contributions

We confirm the non-concessional contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

10. Legal Matters

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 been appropriately disclosed in the financial report.

Any minutes of meetings with the fund's legal counsel have been provided for audit review.

11. Related Parties

All related party transactions have been brought to your attention.

12. Subsequent Events

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

13. Going Concern Assumption

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.

.....
W Hudson

Date 7/6/2023

.....
J Hudson

7/6/2023

**MEMORANDUM OF RESOLUTIONS OF THE TRUSTEES AND MEMBERS
OF SEAGULLS SUPERANNUATION FUND**

Financial Reports:

The Financial Reports for the year ended 30th June 2022 were tabled for the consideration of the meeting.

It was Resolved unanimously that the Financial Reports be adopted in their present format and that the Statement by Trustees attached to the Financial Reports be signed by the Trustees.

Income Tax Return:

The completed Income Tax Return for the Financial Year ended 30th June 2022 was tabled for the consideration of the meeting.

It was Resolved unanimously that the Income Tax Return be adopted in its present format and that the Return be signed by the Trustees.

Investment Strategy:

The investment performance of the fund for the year ended 30th June 2020 was discussed.

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 investment are diverse or involve the funds being exposed to risk from inadequate diversification
- 3) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
- 4) the ability of the Fund to discharge its existing and prospective liabilities
- 5) any insurance needs of either the members or the fund

It was Resolved Unanimously to adopt the attached Investment strategy.

Trustee Disclosure:

Each of the Directors of Hudson Retirement Pty Ltd confirmed that they have consented to act as a director of the corporate trustee and that they are qualified to act as a Trustee of the Fund and that they are not disqualified persons as defined by Section 121 of the SIS legislation.


.....
W Hudson


.....
J Hudson

Dated

7/6/2023

**INVESTMENT STRATEGY
SEAGULLS SUPERANNUATION FUND**

The broad investment philosophies, which were considered, were:

- CAPITAL GUARANTEED, using Funds offering a capital guaranteed return
- CASH, using short-dated fixed investments and cash. All investments must be AA and/or A1 or better with a portfolio maturity of less than six months
- FIXED INTEREST, which will increase the returns over cash but reduced the liquidity? There are two options:
 - Fixed term - Fixed interest with strongly underlying security and to manage the liquidity required by selecting different fixed terms
 - Market linked fixed interest using pooled Funds which offer liquidity and some capital volatility
- CAPITAL STABLE. The objective of this is to provide stability of capital investment and have a high probability of achieving a positive return each year. The aim is to achieve a portfolio mix of assets and Funds that will achieve this result (i.e. 50 - 80% fixed interest and cash and 2 - 50% growth assets)
- GROWTH. The objective of which is to provide capital growth over the medium to long-term with a greater volatility of short-term returns. The relative weighting in cash and fixed interest will be low and the exposure in growth assets (Australian and overseas shares and property will be high, (50 - 100%). However it is accepted that even under the strategy the amount invested in cash and fixed interest could be as high 100% in circumstances where the trustee has decided to invest in cash in view of an anticipated downward share market movement.

It was resolved that the investment objective of the superannuation fund is GROWTH and the following investments mix would meet the objective:

- Direct Shares
- Bank Deposits

It was resolved by the members not to purchase life insurance or provide a reserve for insurance.

.....
W Hudson

.....
J Hudson

Dated 7/6/2023

Tax estimate

Name: Seagulls Superannuation Fund

TFN: Provided

For the year ended: 30/06/2022

Taxable income

Income 1,935

Deductions 6

Taxable income 1,929

Gross tax

Tax on taxable income 289.35

Income tax payable on no-TFN contributions income 0.00

Gross tax payable 289.35

Less: Refundable tax offsets

Franking tax offset 30,796.34

Total refundable tax offsets and credits 30,796.34

Tax payable 0.00

Add: Other taxes

Supervisory levy 259.00

Total other taxes 259.00

Less: Tax offset refunds (remainder of refundable tax offsets) 30,506.99

Amount refundable 30,247.99

Name Seagulls Supeannuation Fund

5816

TFN Provided

5816

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify the entity in our records. It is not an offence not to provide the TFNs. However, lodgments cannot be accepted electronically if the TFN is not quoted.

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

Name Seagulls Supeannuation Fund Year 2022
Total Income / Loss \$1,935 Total Deductions \$6 Taxable Income / Loss \$1,929

I authorise my tax agent to electronically transmit this tax return via the practitioners lodgment service.

Tax Agent Nicholls & Moore Pty Ltd

Declaration

I declare that:

- All of the information I have provided to the agent for the preparation of this document is true and correct
I authorise the agent to give this document to the Commissioner of Taxation.

Signature [Handwritten Signature] This form is not valid. Do not sign.

Date 7/6/2022

Electronic Funds Transfer Consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

The declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account name Seagulls Super Fund Agent's reference number 67389 005
BSB 083-052 Account number 302643083

I authorise the refund to be deposited directly to the specified account as above.

Signature [Handwritten Signature] This form is not valid. Do not sign.

Date 7/6/2023

Tax Agent's Declaration

I declare that:

- I have prepared this Self Managed Superannuation Fund return and its related schedule(s) in accordance with the information supplied by the entity;
I have received a declaration made by the entity that the information provided to me for the preparation of this return is true and correct, and
I am authorised by the entity to give the information in this return to the Commissioner.

Agent's signature [Handwritten Signature] Date
Contact name Mr Warwick Nicholls Agent reference 67389 005
Agent's phone number 08 82955408

Name Seagulls Superannuation Fund

TFN Provided

Signature _____

2022 Self-Managed Superannuation Fund Annual Return
for the period 1 July 2021 to 30 June 2022

Section A: Fund information

1 Tax file number (TFN)

Provided

2 Name of fund

Seagulls Superannuation Fund

3 Australian business number (ABN)

30 206 324 240

4 Current postal address

10 Linden Road

Suburb HIGHBURY

State SA

P/C 5089

5 Annual return status

First return?

 B No

6 SMSF auditor

Name

Mr

Boys

Anthony

William

SMSF Auditor No.

100 014 140

Phone number

61 410712708

Address

Box 3376

Suburb Rundle Mail

State SA

P/C 5000

Was part A of the audit report qualified?

 B No

Was part B of the audit report qualified?

 C No**7 Electronic funds transfer (EFT)****A Fund's financial institution account details**

BSB number

083-052

Account number

302643083

Account name

Seagulls Super Fund

 Yes

8 Status of SMSF Australian superannuation fund?

 A Yes

Fund benefit structure code

 B A - Accumulation fund

Does the fund trust deed allow acceptance of the Government's Super Co-contributions?

 C Yes

9 Was the fund wound up during the income year?

 No

Name Seagulls Superannuation Fund

TFN Provided

Signature _____

10 Exempt current pension income

Did the fund pay an income stream (or super pension) to one or more members in the income year? Yes

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

Exempt current pension income amount **A**

Method used to calculate exempt current pension income **C - Unsegregated assets method**

Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable? **E** Yes

Section B: Income

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** Yes

Net capital gain **A**

Assessable net capital gain

Gross interest **C**

Assessable gross interest

Gross foreign income **D1**

Net foreign income **D**

Assessable other foreign source income

Unfranked dividend amount **J**

Franked dividend amount **K**

Dividend franking credit **L**

Gross trust distribution **M** **P**

Assessable gross distribution from trusts

Calculation of assessable contributions

No-TFN quoted contributions **R3**

Assessable contributions **R**

Gross income **W**

Exempt current pension income **Y**

Total assessable income **V**

Section C: Deductions

12 Deductions and non-deductible expenses

	Deductions	Non-deductible
SMSF auditor fee	H1 <input type="text" value="\$2"/>	H2 <input type="text" value="\$932"/>
Investment expenses	I1 <input type="text" value="\$1"/>	I2 <input type="text" value="\$9"/>
Management and administration expenses	J1 <input type="text" value="\$3"/>	J2 <input type="text" value="\$1,299"/>
Other amounts		L2 <input type="text" value="\$260"/> O
Total	N <input type="text" value="\$6"/>	Y <input type="text" value="\$2,500"/>
	Taxable income or loss	Total SMSF expenses
	O <input type="text" value="\$1,929"/>	Z <input type="text" value="\$2,506"/>

Section D: Income tax calculation statement

13 Income tax calculation statement

Taxable income **A**

Tax on taxable income **T1**

Income tax payable on no-TFN contributions income **J**

Gross tax **B**

Name Seagulls Superannuation Fund

TFN Provided

Signature _____

Subtotal 1	T2	\$289.35
Complying fund's franking credits tax offset	E1	\$30,796.34
Refundable tax offsets	E	\$30,796.34
Tax payable	T5	\$0.00
Tax offset refunds (remainder of refundable tax offsets)	I	\$30,506.99
Supervisory levy	L	\$259.00
Total amount refundable	S	\$30,247.99

Section F: Member information

Member 1

Mr
 Hudson
 Warren Mervyn
 Member's TFN Provided Date of birth 27/02/1942

Opening balance	\$4,465,713.92
Allocated earnings or losses	O -\$345,333.20
Income stream payment	R2 \$134,300.00 M
Accumulation phase account balance	S1 \$0.00
Retirement phase account balance - non-capped defined benefit income stream	S2 \$3,986,080.72
Retirement phase account balance - capped defined benefit income stream	S3 \$0.00
TRIS count	0
Closing balance	S \$3,986,080.72

Member 2

Mrs
 Hudson
 June Margaret
 Member's TFN Provided Date of birth 13/04/1945

Opening balance	\$3,173,036.96
Allocated earnings or losses	O -\$246,061.52
Income stream payment	R2 \$95,700.00 M
Accumulation phase account balance	S1 \$16,233.50
Retirement phase account balance - non-capped defined benefit income stream	S2 \$2,815,041.94
Retirement phase account balance - capped defined benefit income stream	S3 \$0.00
TRIS count	0
Closing balance	S \$2,831,275.44

Section H: Assets and liabilities

15 Assets

15a Australian managed investments

Listed trusts **A** \$254,778

15b Australian direct investments

Cash and term deposits **E** \$65,150
 Listed shares **H** \$6,263,051
 Other assets **O** \$51,215

Name Seagulls Superannuation Fund

TFN Provided

Signature _____

15d Overseas direct investments

Overseas shares **P**

Total Australian and overseas assets **U**

16 Liabilities

Member closing account balances **W**

Other liabilities **Y**

Total liabilities **Z**

Section L: Declarations

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 the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Signature

Date

Name

Phone number

Tax agent's declaration

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

Agent's signature

Date

Tax agent's practice

Contact name

Client reference

Agent's phone number

Agent reference

Capital Gains Tax (CGT) Schedule

1 Current year capital gains and capital losses

Capital gain

Shares in companies listed on an Australian securities exchange **A**

Total current year capital gains **J**

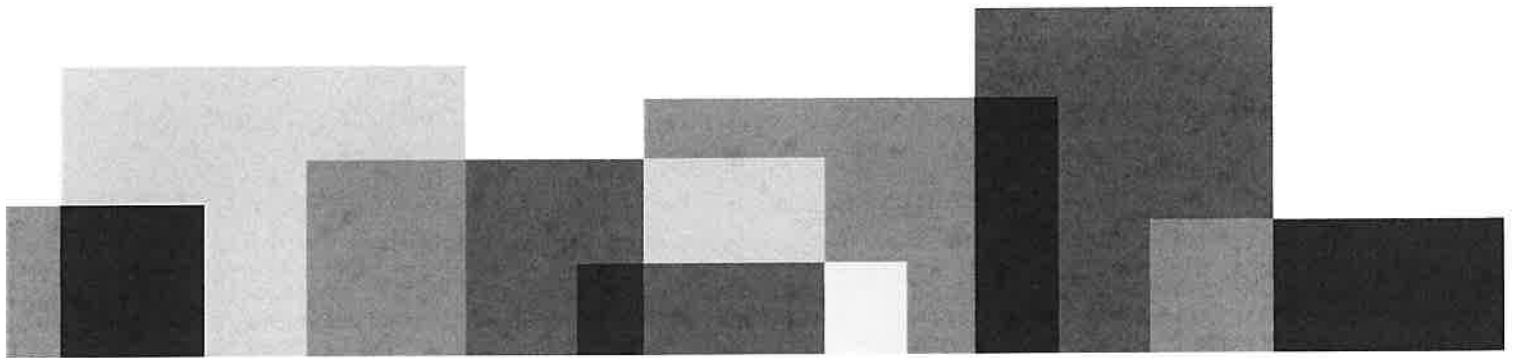
5 CGT concessions for small business

Small business active asset reduction **A**

Total small business concessions applied **D**

6 Net capital gain

Net capital gain **A**



Financial Statements

For the year ended 30 June 2022

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Member Statement

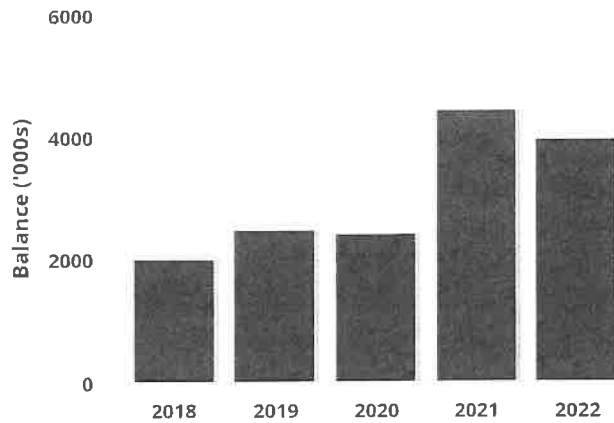
For the year ended 30 June 2022

Member details

Mr Warren Mervyn Hudson
10 Linden Road
Highbury SA 5089
AUSTRALIA

Date of Birth: 27/02/1942
 Eligible Service Date: 10/12/1980
 Date Joined Fund: 07/01/1981

Your recent balance history



YOUR OPENING BALANCE
\$4,465,713.92

(\$479,633.20)
Balance Decrease

YOUR CLOSING BALANCE
\$3,986,080.72

Your Net Fund Return

(7.7605)%

Your account at a glance

Opening Balance as at 01/07/2021

\$4,465,713.92

What has been deducted from your account

Pension Payments During Period

\$134,300.00

New Earnings

(\$345,333.20)

Closing Balance at 30/06/2022

\$3,986,080.72

Member Statement

For the year ended 30 June 2022

Consolidated - Mr Warren Mervyn Hudson

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$3,986,080.72
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$1,163,824.43
Taxable Component	\$2,822,256.29

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$3,986,080.72
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	(7.76)%
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Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00003
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2007
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$2,095,752.97
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What has been deducted from your account

Pension Payments During Period	\$63,000.00
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New Earnings	(\$162,534.49)
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Closing Balance at 30/06/2022	\$1,870,218.48
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,870,218.48
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$190,009.56
Tax Free Proportion %	10.16%
Taxable Component	\$1,680,208.92

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00006
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2008
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$196,481.00
What has been deducted from your account	
Pension Payments During Period	\$6,000.00
New Earnings	(\$15,237.77)
Closing Balance at 30/06/2022	\$175,243.23

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$175,243.23
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$16,117.34
Tax Free Proportion %	9.20%
Taxable Component	\$159,125.89

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00007
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2009
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$339,372.03
What has been deducted from your account	
Pension Payments During Period	\$10,200.00
New Earnings	(\$26,319.74)
Closing Balance at 30/06/2022	\$302,852.29

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$302,852.29
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$133,019.33
Tax Free Proportion %	43.92%
Taxable Component	\$169,832.96

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00010
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2010
Reversionary Pension	No

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$630,596.57
What has been deducted from your account	
Pension Payments During Period	\$18,920.00
New Earnings	(\$48,163.47)
Closing Balance at 30/06/2022	\$563,513.10

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$563,513.10
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$65,803.67
Tax Free Proportion %	11.68%
Taxable Component	\$497,709.43

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00011
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2011
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$156,033.39
What has been deducted from your account	
Pension Payments During Period	\$4,690.00
New Earnings	(\$12,021.27)
Closing Balance at 30/06/2022	\$139,322.12

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$139,322.12
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$10,752.70
Tax Free Proportion %	7.72%
Taxable Component	\$128,569.42

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00012
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2012
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$494,039.85
What has been deducted from your account	
Pension Payments During Period	\$14,840.00
New Earnings	(\$38,138.56)
Closing Balance at 30/06/2022	\$441,061.29

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$441,061.29
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$337,497.27
Tax Free Proportion %	76.52%
Taxable Component	\$103,564.02

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mr Warren Mervyn Hudson

PENSION ACCOUNT DETAILS

Member ID	00013
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2014
Reversionary Pension	Yes
Reversionary Beneficiary	June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$553,438.11
What has been deducted from your account	
Pension Payments During Period	\$16,650.00
New Earnings	(\$42,917.90)
Closing Balance at 30/06/2022	\$493,870.21

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$493,870.21
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$410,624.56
Tax Free Proportion %	83.14%
Taxable Component	\$83,245.65

Member Statement

For the year ended 30 June 2022

YOUR BENEFICIARY(s) - Mr Warren Mervyn Hudson

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Warren Mervyn Hudson

10 Linden Road
Highbury SA 5089
AUSTRALIA

Member Statement

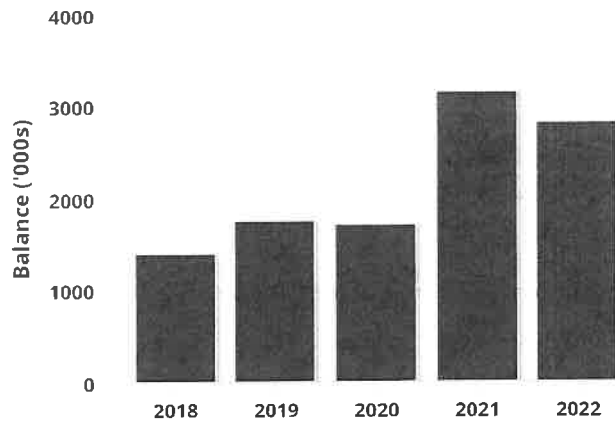
For the year ended 30 June 2022

Member details

Mrs June Margaret Hudson
10 Linden Road
Highbury SA 5089
AUSTRALIA

Date of Birth: 13/04/1945
 Eligible Service Date: 10/12/1980
 Date Joined Fund: 18/06/2003

Your recent balance history



YOUR OPENING BALANCE	YOUR CLOSING BALANCE
\$3,173,036.96	\$2,831,275.44
	(\$341,761.52) Balance Decrease

Your Net Fund Return (7.7605)%

Your account at a glance

Opening Balance as at 01/07/2021	\$3,173,036.96
---	-----------------------

What has been deducted from your account

Pension Payments During Period	\$95,700.00
New Earnings	(\$246,061.52)
Closing Balance at 30/06/2022	\$2,831,275.44

Member Statement

For the year ended 30 June 2022

Consolidated - Mrs June Margaret Hudson

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$2,831,275.44
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$2,539,221.77
Taxable Component	\$292,053.67

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$2,831,275.44
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	(7.76)%
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Member Statement

For the year ended 30 June 2022

Accumulation Account - Mrs June Margaret Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$17,599.30
New Earnings	(\$1,365.80)
Closing Balance at 30/06/2022	\$16,233.50

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$16,233.50
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$9,825.29
Taxable Component	\$6,408.21

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mrs June Margaret Hudson

PENSION ACCOUNT DETAILS

Member ID	00004
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2007
Reversionary Pension	Yes
Reversionary Beneficiary	Warren Mervyn Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021 **\$1,114,869.40**

What has been deducted from your account

Pension Payments During Period \$33,460.00

New Earnings **(\$86,455.80)**

Closing Balance at 30/06/2022 **\$994,953.60**

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$994,953.60
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$709,308.14
Tax Free Proportion %	71.29%
Taxable Component	\$285,645.46

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mrs June Margaret Hudson

PENSION ACCOUNT DETAILS

Member ID	00005
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2008
Reversionary Pension	Yes
Reversionary Beneficiary	Warren Mervyn Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$1,149,497.84
What has been deducted from your account	
Pension Payments During Period	\$34,490.00
New Earnings	(\$89,141.19)
Closing Balance at 30/06/2022	\$1,025,866.65

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,025,866.65
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$1,025,866.65
Tax Free Proportion %	100.00%
Taxable Component	\$0.00

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mrs June Margaret Hudson

PENSION ACCOUNT DETAILS

Member ID	00008
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2009
Reversionary Pension	Yes
Reversionary Beneficiary	Warren Mervyn Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021 **\$874,163.34**

What has been deducted from your account

Pension Payments During Period \$26,250.00

New Earnings **(\$67,789.52)**

Closing Balance at 30/06/2022 **\$780,123.82**

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$780,123.82
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$780,123.82
Tax Free Proportion %	100.00%
Taxable Component	\$0.00

Member Statement

For the year ended 30 June 2022

Account Based Pension - Mrs June Margaret Hudson

PENSION ACCOUNT DETAILS

Member ID	00009
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2010
Reversionary Pension	Yes
Reversionary Beneficiary	Warren Mervyn Hudson

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021 **\$16,907.08**

What has been deducted from your account

Pension Payments During Period \$1,500.00

New Earnings **(\$1,309.21)**

Closing Balance at 30/06/2022 **\$14,097.87**

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn) \$14,097.87

Restricted non-preserved (Generally available when you leave your employer) \$0.00

Preserved (Generally available once you retire, after reaching your preservation age) \$0.00

YOUR TAX COMPONENTS

Tax Free Component \$14,097.87

Tax Free Proportion % 100.00%

Taxable Component \$0.00

Member Statement

For the year ended 30 June 2022

YOUR BENEFICIARY(s) - Mrs June Margaret Hudson

Warren Mervyn Hudson (Spouse) 100.00%

Non-Binding

Email:

Phone:

FUND CONTACT DETAILS

Warren Mervyn Hudson

10 Linden Road
Highbury SA 5089
AUSTRALIA

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
REVENUE			
Investment Revenue			
Australian Listed Shares	2	73,398	59,608
Australian Listed Unit Trust	3	19,318	8,366
Overseas Listed Shares	4	2,776	2,742
		95,492	70,716
Other Revenue			
Cash at Bank			
Market Movement Non-Realised	5	1,371	1,176
Market Movement Realised	6	(1,596,252)	3,312,999
	7	878,763	192,766
		(716,118)	3,506,941
		(620,626)	3,577,657
EXPENSES			
General Expense			
Fund Administration Expenses	8	2,167	-
Investment Expenses	9	10	-
Fund Lodgement Expenses	10	259	259
		2,436	259
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX			
		(623,062)	3,577,398
Tax Expense			
Fund Tax Expenses	11	(31,670)	(21,910)
		(31,670)	(21,910)
BENEFITS ACCRUED AS A RESULT OF OPERATIONS			
		(591,392)	3,599,308

This Statement is to be read in conjunction with the notes to the Financial Statements

Seagulls Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
INVESTMENTS			
Australian Listed Shares	12	6,263,052	6,666,147
Australian Listed Unit Trust	13	254,778	272,987
Overseas Listed Shares	14	183,740	244,087
		6,701,570	7,183,221
OTHER ASSETS			
Cash at Bank	15	65,150	409,325
Sundry Debtors - Fund Level	16	20,709	9,712
		85,859	419,037
		6,787,429	7,602,258
TOTAL ASSETS			
LIABILITIES			
Provisions for Tax - Fund	17	(29,929)	(40,585)
Financial Position Rounding		2	-
Sundry Creditors	18	-	4,092
		(29,927)	(36,493)
		(29,927)	(36,493)
		6,817,356	7,638,751
NET ASSETS AVAILABLE TO PAY BENEFITS			
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	19	6,817,356	7,638,751
		6,817,356	7,638,751

This Statement is to be read in conjunction with the notes to the Financial Statements

Seagulls Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date.

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Account Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

a. Measurement of Investments

Investments of the fund have been measured at net market values. Changes in the net market value of assets are brought to account in the income statement in the periods in which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- ii. mortgage loans by reference to the outstanding principal of the loans;
- iii. units in managed funds by reference to the unit redemption price at the reporting date;
- iv. insurance policies by reference to the surrender value of the policy; and
- v. property, plant and equipment at trustees' assessment of their realisable value.

b. Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

c. Income Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Seagulls Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

d. Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Seagulls Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Note 2: Australian Listed Shares		
Altium Limited - Dividends	3,622	6,530
Clime Capital Ltd ORD Fully Paid	38,740	33,071
Regis Resources - Dividends	2,685	8,341
WAM Resear Ordinary Fully Paid	26,908	10,944
Wisetech Ordinary Fully Paid	1,443	722
	73,398	59,608
Note 3: Australian Listed Unit Trust		
Betashares Global Cybersecurity ETF	19,318	8,366
	19,318	8,366
Note 4: Overseas Listed Shares		
Ishares GLB Conssta CDI 1:1 - Dividends	2,707	2,672
NVIDIA Ord Common Stock	69	70
	2,776	2,742
Note 5: Cash at Bank		
Cash at Bank - Nabtrade Cash Account	44	73
Cash at Bank - Nabtrade High Interest	1,327	1,103
	1,371	1,176
Note 6: Market Movement Non-Realised		
Market Movement Non-Realised - Overseas Shares	(81,651)	61,092
Market Movement Non-Realised - Trusts - Unit	(18,209)	39,444
Market Movement Non-Realised Listed Shares & Options	(1,496,392)	3,212,463
	(1,596,252)	3,312,999
Note 7: Market Movement Realised		
Market Movement Realised Listed Shares & Options	878,763	192,766
	878,763	192,766
Note 8: Fund Administration Expenses		
Accountancy Fees	1,232	-
Audit Fees	935	-
	2,167	-
Note 9: Investment Expenses		
Bank Charges	10	-
	10	-
Note 10: Fund Lodgement Expenses		
ATO Annual Return Fee - Supervisory levy	259	259
	259	259

Seagulls Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Note 11: Fund Tax Expenses		
Income Tax Expense		
Tax Accrued During Period	(30,507)	(22,625)
Under / Over Provision for Income Tax	(395)	715
	(768)	-
	(31,670)	(21,910)
Note 12: Australian Listed Shares		
Alcidion Ordinary Fully Paid	607,788	1,950,604
Altium Limited	232,045	316,378
Audiopixel Ordinary Fully Paid	17,337	-
Brainchip Ordinary Fully Paid	2,946,660	1,697,036
Clime Capital Ltd ORD Fully Paid	596,001	694,123
Freedomoil Ordinary Fully Paid	-	5,949
Liniustech Ordinary Fully Paid	7,954	34,999
Regis Reources	116,333	164,041
WAM Resear Ordinary Fully Paid	390,948	255,212
Weebit NANO Ltd	225,900	144,629
Wisetech Ordinary Fully Paid	635,237	535,881
XERO Ordinary Fully Paid	486,849	867,295
	6,263,052	6,666,147
Note 13: Australian Listed Unit Trust		
Adelaide Managed Funds Asset Backed Yield Trust	7,614	-
Betashares Global Cybersecurity ETF Betashares Global Cybersecurity ETF	247,164	272,987
	254,778	272,987
Note 14: Overseas Listed Shares		
Ishares GLB Conssta CDI 1:1	131,626	127,966
NVIDIA Ord Common Stock	36,136	100,143
Veritone Ord Common Stock	15,978	15,978
	183,740	244,087
Note 15: Cash at Bank		
Cash at Bank - Nabtrade Cash Account	28,780	246,282
Cash at Bank - Nabtrade High Interest	36,370	163,043
	65,150	409,325
Note 16: Sundry Debtors - Fund Level		
Distributions Receivable	20,709	9,712
	20,709	9,712

Seagulls Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Note 17: Provisions for Tax - Fund		
Provision for Deferred Tax	578	973
Provision for Income Tax	(30,507)	(41,558)
	(29,929)	(40,585)
Note 18: Sundry Creditors		
Sundry Creditors	-	4,092
	-	4,092
Note 19A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	7,638,751	4,165,174
Add: Increase (Decrease) in Members' Benefits	(591,395)	3,599,307
Less: Benefit Paid	230,000	125,730
Liability for Members' Benefits End	6,817,356	7,638,751
Note 19B: Members' Other Details		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	-
Total Vested Benefits	6,817,356	7,638,751

Seagulls Superannuation Fund

Trustee Declaration


For the year ended 30 June 2022

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


In the opinion of the directors of the trustee company:

- i. The financial statements, notes to the financial statements and member statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. The financial statements and member statements have been prepared in accordance with the requirements of the Trust Deed; and
- iii. The operation of the Superannuation Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

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



Warren Mervyn Hudson



June Margaret Hudson

Date: 7/6/2023