

J & G Welsh Superannuation Fund
Minutes of a meeting of the Trustees

held on 03 / 07 / 2023 at 81 Harslett Crescent , Beverley Park NSW 2217

PRESENT: Gregory Brent Welsh (Chair) & Jennifer Margaret Welsh

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

PROPERTY VALUATION GUIDANCE : According to SIS Regulation 8.02B and subsection 10(1) of the SIS Act , the Trustees must provide objective and supportable evidence annually , supporting the market value of the Fund's assets as per the ATO's SMSF valuation guidelines.

In cases where the Fund holds property assets , it is crucial to obtain adequate evidence for audit purposes . This evidence allows the auditor to form an opinion on whether the Fund has adhered to SISR 8.02B. Additionally , the Trustees must confirm whether any significant events have occurred since the last valuation that would warrant a substantial change in the property's valuation . Upon the request of the Fund's auditor , the Trustees are required to provide a declaration concerning the property .This declaration should affirm ownership and compliance with various SIS requirements.

TRUSTEE ACCEPTANCE: The Trustees agree that the market valuation for the property at 4 O'Keefes Lane Kogarah NSW , is \$715,000.00 for the financial year ending 30 June 2023 and will provide detailed narrative of the decision in the annual minutes .

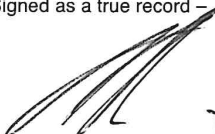
The Trustees further agree to provide the following evidence to support the market valuation of the property for the financial year ending 30 June 2023

- an independent report obtained from a reputable property data provider
- recent records of comparable sales outcomes

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 -


Gregory Brent Welsh

Chair


Jennifer Margaret Welsh

Trustee