

R LERCH SUPERANNUATION FUND

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021**

Liability limited by scheme approved under
Professional Standards Legislation

Financial Statements and Reports
for the year ended
30 June 2021

R LERCH SUPERANNUATION FUND

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R LERCH SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the R LERCH SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of R LERCH SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 15/03/2022

R LERCH SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	10	60,878	49,959
Interest Received		16,750	27,733
Other Investment Income		1,028	0
Property Income	11	63,000	63,000
Investment Gains			
Changes in Market Values	12		
Unrealised Movements in Market Value		244,783	168,913
Total Income		<u>386,439</u>	<u>309,605</u>
Expenses			
Accountancy Fees		8,800	8,800
ATO Supervisory Levy		259	259
Auditor's Remuneration		363	363
ASIC Fees		307	133
Bank Charges		(24)	60
Investment Expenses		11,938	11,752
Property Expenses - Council Rates		4,298	4,298
Property Expenses - Sundry Expenses		1,980	0
		<u>27,921</u>	<u>25,664</u>
Member Payments			
Pensions Paid		60,000	50,000
Total Expenses		<u>87,921</u>	<u>75,665</u>
Benefits accrued as a result of operations before income tax		<u>298,519</u>	<u>233,941</u>
Income Tax Expense	13	14,163	2,679
Benefits accrued as a result of operations		<u>284,356</u>	<u>231,261</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

R LERCH SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
MLC Wrap Investments	60,878	49,959
	<u>60,878</u>	<u>49,959</u>
Interest Received		
Australian Money Market	16,224	25,816
CBA a/c 10546075	0	874
DDH Graham a/c 998782126	526	1,042
	<u>16,750</u>	<u>27,733</u>
Property Income		
Lot 405, Kununurra	63,000	63,000
	<u>63,000</u>	<u>63,000</u>
Other Investment Income		
National Wealth Management	1,028	0
	<u>1,028</u>	<u>0</u>
Investment Gains		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
MLC Wrap Investments	244,783	(81,087)
	<u>244,783</u>	<u>(81,087)</u>
Real Estate Properties (Australian - Non Residential)		
Lot 405, Kununurra	0	250,000
	<u>0</u>	<u>250,000</u>
Changes in Market Values	<u>244,783</u>	<u>168,913</u>
Total Income	<u>386,440</u>	<u>309,605</u>
Expenses		
Accountancy Fees	8,800	8,800
ASIC Fees	307	133
ATO Supervisory Levy	259	259
Auditor's Remuneration	363	363
Bank Charges	(24)	60
	<u>9,705</u>	<u>9,615</u>
Investment Expenses		
MLC Wrap Investments	11,938	11,752
	<u>11,938</u>	<u>11,752</u>
Property Expenses - Council Rates		
Lot 405, Kununurra	4,298	4,298
	<u>4,298</u>	<u>4,298</u>
Property Expenses - Sundry Expenses		
Lot 405, Kununurra	1,980	0
	<u>1,980</u>	<u>0</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

R LERCH SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
Member payments	\$	\$
Pensions paid		
Lerch, Laurence - Pension (Pension)	60,000	50,000
	<u>60,000</u>	<u>50,000</u>
Total Expenses	<u>87,921</u>	<u>75,664</u>
Benefits accrued as a result of operations before income tax	<u>298,519</u>	<u>233,941</u>
Income Tax Expense		
Income Tax Expense	14,163	2,680
Total Income Tax	<u>14,163</u>	<u>2,680</u>
Benefits accrued as a result of operations	<u>284,356</u>	<u>231,261</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

R LERCH SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	750,293	1,361,682
Managed Investments (Australian)	3	1,443,432	1,149,708
Real Estate Properties (Australian - Non Residential)	4	950,000	950,000
Shares in Unlisted Private Companies (Australian)	5	500	500
Total Investments		<u>3,144,225</u>	<u>3,461,890</u>
Other Assets			
Sundry Debtors		144	0
CBA a/c 10546075		354,637	308,441
DDH Graham a/c 998782126		521,751	13,613
Income Tax Refundable		0	1,238
Total Other Assets		<u>876,532</u>	<u>323,292</u>
Total Assets		<u>4,020,757</u>	<u>3,785,182</u>
Less:			
Liabilities			
Income in Advance		63,000	63,000
Income Tax Payable		11,364	0
Sundry Creditors		0	144
Total Liabilities		<u>74,364</u>	<u>63,144</u>
Net assets available to pay benefits		<u>3,946,393</u>	<u>3,722,038</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Lerch, Laurence - Pension (Pension)		1,708,494	1,611,611
Lerch, Laurence - Accumulation		2,237,899	2,110,427
Total Liability for accrued benefits allocated to members' accounts		<u>3,946,393</u>	<u>3,722,038</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

R LERCH SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	298,519.00
Less	
Increase in MV of investments	244,783.00
Exempt current pension income	115,905.00
Accounting Trust Distributions	60,878.00
	<hr/> 421,566.00
Add	
SMSF non deductible expenses	11,831.00
Pension Payments	60,000.00
Franking Credits	5,685.00
Foreign Credits	1,767.00
Net Capital Gains	154,824.00
Taxable Trust Distributions	20,692.00
Distributed Foreign income	7,234.00
	<hr/> 262,033.00
SMSF Annual Return Rounding	(2.00)
Taxable Income or Loss	<hr/> 138,984.00
Income Tax on Taxable Income or Loss	20,847.60
Less	
Franking Credits	5,684.97
Foreign Credits	1,000.00
	<hr/>
CURRENT TAX OR REFUND	<hr/> 14,162.63
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,799.00)
AMOUNT DUE OR REFUNDABLE	<hr/> 11,622.63

R LERCH SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA a/c 10546075		354,637.300000	354,637.30	354,637.30	354,637.30			8.82 %
DDH Graham a/c 998782126		521,750.980000	521,750.98	521,750.98	521,750.98			12.98 %
			876,388.28		876,388.28			21.80 %
Fixed Interest Securities (Australian)								
Australian Money Market		750,293.350000	750,293.35	750,293.35	750,293.35			18.66 %
			750,293.35		750,293.35			18.66 %
Managed Investments (Australian)								
LERCSF_ML MLC Wrap Investments CWRAPINVE ST	1.00	1,443,431.900000	1,443,431.90	348,940.64	348,940.64	1,094,491.26	313.66 %	35.91 %
			1,443,431.90		348,940.64	1,094,491.26	313.66 %	35.91 %
Real Estate Properties (Australian - Non Residential)								
IP-025 Lot 405, Kununurra	1.00	950,000.000000*	950,000.00	700,000.00	700,000.00	250,000.00	35.71 %	23.63 %
			950,000.00		700,000.00	250,000.00	35.71 %	23.63 %
Shares in Unlisted Private Companies (Australian)								
LERCSF_OR Ordco River Co-operative Ltd DCORIVERC O-	500.00	0.000000	0.00	1.00	500.00	(500.00)	(100.00) %	0.00 %
			0.00		500.00	(500.00)	(100.00) %	0.00 %
			4,020,113.53		2,676,122.27	1,343,991.26	50.22 %	100.00 %

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
Lot 405, Kununurra	950000.000000	01/04/2021

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

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

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

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 recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution 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.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers 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.

d. 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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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.

Note 2: Fixed Interest Securities (Australian)

	2021 \$	2020 \$
Australian Money Market	750,293	1,361,682
	750,293	1,361,682

Note 3: Managed Investments (Australian)

	2021 \$	2020 \$
MLC Wrap Investments	1,443,432	1,149,708
	1,443,432	1,149,708

Notes to the Financial Statements

For the year ended 30 June 2021

Note 4: Real Estate Properties (Australian - Non Residential)

	2021 \$	2020 \$
Lot 405, Kununurra	950,000	950,000
	<u>950,000</u>	<u>950,000</u>

Note 5: Shares in Unlisted Private Companies (Australian)

	2021 \$	2020 \$
Ordco River Co-operative Ltd	500	500
	<u>500</u>	<u>500</u>

Note 6: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
CBA a/c 10546075	354,637	308,441
DDH Graham a/c 998782126	521,751	13,613
	<u>876,388</u>	<u>322,054</u>

Note 7: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	3,722,038	3,540,777
Benefits accrued as a result of operations	284,356	231,261
Current year member movements	(60,000)	(50,000)
	<u>3,946,394</u>	<u>3,722,038</u>

Note 8: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2021 \$	2020 \$
Vested Benefits	<u>3,946,394</u>	<u>3,722,038</u>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 9: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 10: Trust Distributions

	2021	2020
	\$	\$
MLC Wrap Investments	60,878	49,959
	<hr/> 60,878	<hr/> 49,959

Note 11: Rental Income

	2021	2020
	\$	\$
Lot 405, Kununurra	63,000	63,000
	<hr/> 63,000	<hr/> 63,000

Note 12: Changes in Market Values**Unrealised Movements in Market Value**

	2021	2020
	\$	\$
Managed Investments (Australian)		
MLC Wrap Investments	244,783	(81,087)
	<hr/> 244,783	<hr/> (81,087)
Real Estate Properties (Australian - Non Residential)		
Lot 405, Kununurra	0	250,000
	<hr/> 0	<hr/> 250,000
Total Unrealised Movement	<hr/> 244,783	<hr/> 168,913

Realised Movements in Market Value

	2021	2020
	\$	\$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> 244,783	<hr/> 168,913

Notes to the Financial Statements

For the year ended 30 June 2021

Note 13: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	14,163	2,680
Income Tax Expense	14,163	2,680

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	44,778	35,091
Less:		
Tax effect of:		
Increase in MV of Investments	36,717	25,337
Exempt Pension Income	17,386	8,730
Accounting Trust Distributions	9,132	7,494
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	1,775	1,662
Pension Payments	9,000	7,500
Franking Credits	853	813
Foreign Credits	265	377
Net Capital Gains	23,224	1,446
Taxable Trust Distributions	3,104	2,482
Distributed Foreign Income	1,085	1,289
Rounding	(1)	0
Income Tax on Taxable Income or Loss	20,848	9,099
Less credits:		
Franking Credits	5,685	5,420
Foreign Credits	1,000	1,000
Current Tax or Refund	14,163	2,679

Note 14: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

R LERCH SUPERANNUATION FUND

Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Laurence Lerch (Age: 81)											
LERLAW00012P - Pension - Tax Free: 85.45%											
1,611,611			156,883		60,000						1,708,494
LERLAW00014A - Accumulation											
2,110,427			208,320				20,848	60,000			2,237,899
3,722,038			365,203		60,000		20,848	60,000			3,946,393
3,722,038			365,203		60,000		20,848	60,000			3,946,393

R LERCH SUPERANNUATION FUND

Members Statement

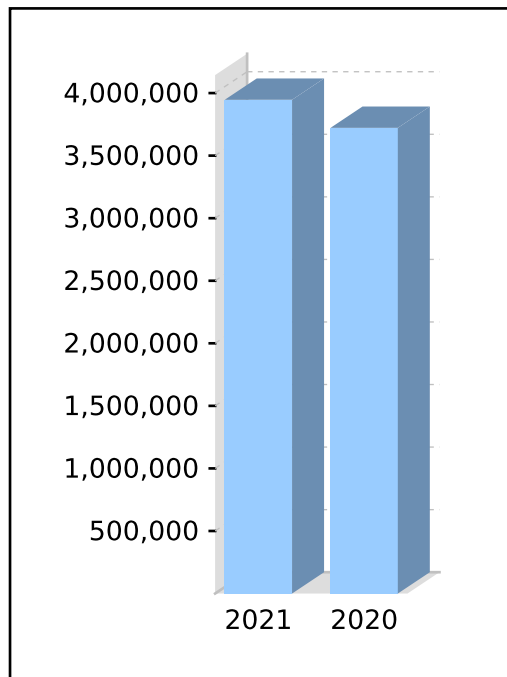
Laurence Lerch
 62 Barolin Esp
 Coral Cove, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	3,946,393
Age:	81	Total Death Benefit	3,946,393
Tax File Number:	Provided	Disability Benefit	0
Date Joined Fund:	20/03/2005	Nominated Beneficiaries	N/A
Service Period Start Date:	04/06/2007		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	04/06/2007		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	3,946,393
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	3,946,393
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	2,939,066
Taxable	1,007,328
Investment Earnings Rate	10%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	3,722,038	3,540,777
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		290,360
Net Earnings	365,203	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	60,000	50,000
Contributions Tax		
Income Tax	20,848	9,099
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	60,000	50,000
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	3,946,393	3,722,038

R LERCH SUPERANNUATION FUND

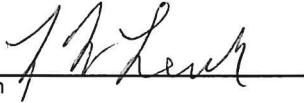
Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Laurence Lerch
Director



R LERCH SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 15 March 2022 at 62 Barolin Esp, Coral Cove, Queensland 4670

PRESENT:	Laurence Lerch
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the 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.
INSURANCE COVER:	The trustee(s) 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 fund.
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 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Mukundkumar Unadkat</p> <p>of</p> <p>PO Box 715, Parramatta, New South Wales 2124</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

R LERCH SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 15 March 2022 at 62 Barolin Esp, Coral Cove, Queensland 4670

DGZ Chartered Accountants

act as tax agents 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 s 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.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is 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 rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's 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.

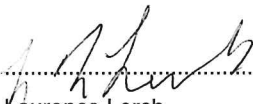
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –


.....
Laurence Lerch

Chairperson

R LERCH SUPERANNUATION FUND
Lawnev Pty Ltd ACN: 125711499
Trustees Declaration

The directors of the trustee company 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 directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 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 s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the directors of the trustee company, 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.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

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



.....
Laurence Lerch
Lawnev Pty Ltd
Director

15 March 2022